

# The NATIONAL UNDERWRITER



**PRAISE FROM ALL OVER THE COUNTRY . . . .**

.....CINCINNATI

The associate we sent to the School for Agents expresses deep satisfaction with the comprehensive and thorough training he received.

.....DALLAS

I profited 100% by my experience in the School. It would have taken me at least three to five years to have secured the same information on my own.

.....MINNEAPOLIS

You certainly are to be congratulated for this very forward step in elevating the standard of the insurance agent as he serves the public.

.....HARRISBURG

The instructors handle the difficult job most efficiently and get the subjects across with complete absence of school-teacher atmosphere.

.....SEATTLE

The experience gained by these boys in the North America School is of real and lasting value, and I find them applying in to-day's performance in the office the things they learned in Philadelphia.

.....PHILADELPHIA

My son advised me that in all his experience of four years in college, six years in the Army attending several Staff Schools, this Course is the best prepared and best delivered that he had ever come in contact with.

.....PITTSBURGH

I believe that this is the best project an agent can undertake today in the insurance business.

Next 8-weeks  
Across-the-Board class  
Starts March 15th

## NORTH AMERICA'S SCHOOL FOR AGENTS

Courses available to Agents of any of the North America Companies



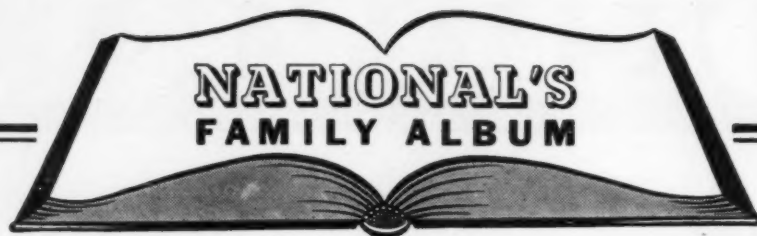
Ask your North America Fieldman for details



**INSURANCE COMPANY OF NORTH AMERICA**  
COMPANIES, Philadelphia

★ INSURANCE COMPANY OF NORTH AMERICA ★  
★ PHILADELPHIA FIRE AND MARINE INSURANCE COMPANY ★  
★ INDEMNITY INSURANCE COMPANY OF NORTH AMERICA ★  
★ THE ALLIANCE INSURANCE COMPANY OF PHILADELPHIA ★

**THURSDAY, MARCH 25, 1948**



**Meticalous Martin.** Gives clients and companies complete and accurate information the first time. Big job, small job . . . either gets his full attention. He saves everybody work and finds "it pays to be careful."



**Nervous Ned.** Worries about adequate coverage, correct paper-work, losses, collections. Always worried about the welfare of his policy-holders and companies. But they're not worried over him . . . and he really hasn't a thing to worry about either!



**Obstinate Oscar.** Sticks to a client until his insurance is right. Keeps after a prospect until he's a client. Battles companies for clients, clients for companies. An obstinate cuss, but usually right — and everybody benefits, including Oscar.



**N. F. G.\*** The Perfect Agent. Does all these things and more. Sound steady protection and prevention service—all the time.

\*National Fire Group agents, of course

## The National Fire Group

NATIONAL FIRE INSURANCE COMPANY OF HARTFORD  
MECHANICS and TRADERS INSURANCE COMPANY



FRANKLIN NATIONAL INSURANCE COMPANY OF NEW YORK  
TRANSCONTINENTAL INSURANCE COMPANY

UNITED NATIONAL INDEMNITY COMPANY

EXECUTIVE AND ADMINISTRATIVE OFFICES, HARTFORD 15, CONN.

WESTERN DEPARTMENT

175 W. JACKSON BLVD., CHICAGO 4, ILL.

CANADIAN DEPARTMENT

485 MCGILL ST., MONTREAL 1, P. Q., CANADA

PACIFIC DEPARTMENT

234 BUSH STREET, SAN FRANCISCO 20, CAL.

MEMBER THE ASSOCIATED AVIATION UNDERWRITERS

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## Texas City Shows Great Progress Year After Catastrophe

### Widespread Restoration Accomplished; City Getting Back on Feet

Texas City, 11 months after the disastrous explosions of April 16-17 last year, is a monument to what the fire insurance industry in this country can do, according to Wendell Sether, of the public relations department of the National Board, who just completed a survey in that city.

The residential district of the city has been almost completely restored and, according to local people, the town looks better than it did before it was struck down by the explosion which has been described as having the greatest power of any explosion that ever took place in this country outside of the atomic bomb.

Approximately 3,978 claims for damages to residences in the area have been submitted for a total of \$3,954,536. These figures are not final. More than 90% of the claims in the area were for damaged dwellings although the smaller percentage of claims by industrial companies amounted to by far the greatest loss. The estimated total fire loss of Texas City is now placed at \$28 million.

#### One Claim Unsettled

There has been only one claim which has given the adjuster difficulty and that is in the process of settlement. Ninety percent of the claims were settled within 60 days after the disaster.

A National Board official says that it is fortunate that most of the dwellings were adequately insured. He pointed out that most of the people in that area had extended coverage and under that clause most of the claims were paid.

Houston and Galveston papers are planning to pay special attention to the city on the first anniversary of the explosion with several pages of news and pictures of the disaster, a report on the progress of recovery operations. The insurance industry is scheduled to get favorable coverage as a result of its conduct in handling the catastrophe.

About 112 adjusters worked on the loss, the General Adjustment Bureau sending 43, independent adjusters handling 35. Staff adjusters from companies assigned to handle the losses numbered 34.

#### Tribute to Citizens

Tribute was paid to the people of Texas City in general for the tremendous energy displayed in reconstructing the area. Apparently the speed with which Texas City has been rebuilt is typical of a tremendous industrial and business expansion in Texas in the past 10 years. The population of the town has not decreased and is currently estimated at between 20,000 and 23,000.

The Texas City Terminal Railway and five individuals have filed a damage suit against the federal government seeking to establish the liability of the government over the labeling of the ammonium nitrate fertilizer. The total of these suits is for \$8,375,000. The claimants hope to recover under the federal tort claims act.

The people in Texas City stayed there apparently because they were compen-

## March Winds Hit Hard in Midwest, 52 Persons Killed

Windstorms which swept through parts of five midwestern states last week produced losses which from early estimates will exceed in number and dollar amount the damage caused by storms in the same area April 5, 1947. The wind was more extensive and severe, and in Kentucky was accompanied in some spots by hail. Deaths numbered 52 and injuries 518.

Although early estimates of loss are sketchy, it is believed the total number of claims will be well in excess of 100,000. Because such a wide area is involved, no average amount of loss can be determined.

Among the towns hardest hit were Indianapolis, Muncie, Kokomo, Anderson and Fort Wayne, Ind.; Toledo, Cleveland and Lima, O.; Detroit and 10 small towns in the East St. Louis-Alton area in southern Illinois.

Bunker Hill, Ill., with a population of less than 2,000, suffered from 300 to 400 claims, and the loss will probably exceed \$500,000. The town was nearly demolished; only three buildings escaped damage and 20 persons were killed and 200 more injured.

Ten persons were killed and 78 injured at Fosterville, Ill., and the town of 350 was 90% destroyed. At Gillespie, Ill., three were killed and 56 injured.

In Indiana, a canning plant, a power plant and a paper mill were hard hit.

There were two storms. The first started around Union City, Mo., and hit East St. Louis with tornado force early in the morning. Later in the same day a twister struck Crawfordsville, Ind., and cut a wide eastward path into Kentucky.

Louisville as well as Kentucky agents are receiving many small claims. A number of Louisville concerns had sections of roof destroyed. Two persons were killed in Bracken county in northern Kentucky.

#### INDIANA ADJUSTERS SWAMPED

Adjusting offices and company fieldmen in Indiana are swamped with losses. One company had 1,500 claim reports in its Monday morning mail, and this was typical. Montgomery county was especially hard hit, early estimates running up toward three-quarters of a million dollars.

sated for the damages caused by the explosion.

The industrial district of the city has not recovered to the extent that the residential district has. The rail terminal is not yet cleared away, warehouses were reduced to rubble, the docks were destroyed and general havoc on a major scale was wreaked on all properties in the area. The damage there was estimated to be the equivalent to that of 250 five-ton block busters.

However the port seems to be getting back on its feet and is now handling a million tons of cargo per month. The industrial firms there have started to rebuild and their plans call for construction greater than was in the area before the disaster.

Ammonium nitrate is not loaded near any major congested port area in this country as a result of the explosion. Its shipments are handled from three minor ports along the Atlantic and Gulf coasts.

In its reconstruction the city has adopted the National Board's building code as well as the national electric code, indicating that it will be a safer and better city to live in when the new construction is completed. The city has also hired two full time building inspectors. Most of the new construc-

## L. E. Read N.A.I.A. Keynote Speaker

NEW YORK — Leonard E. Read, president of Foundation for Economic Education, will deliver the keynote speech at the opening session of National Assn. of Insurance Agents mid-year convention here April 5. His topic is "Let's Stay Free."

Foundation for Economic Research promotes a wider understanding and a greater interest in the workings of the American economic system.

Top-flight entertainment features are being planned for the banquet April 7, the attractions being provided through the courtesy of Home.

## Hartford Hearing in Ohio Deferred

COLUMBUS—At the request of attorneys for Hartford Fire, the Ohio department has postponed a hearing of the action instituted against the company for alleged violation of the anti-monopoly law, until after the company's mandamus suit against the department has been heard in the Ohio supreme court. The case was set for hearing April 6. The case against American is down for April 5.

The state has filed its answer to the Hartford suit. It denies that it began proceedings to revoke or recall the license of Hartford but that the proceedings were instituted merely to determine whether the company had violated the anti-compact law. The state says it will refuse to make public the records in the department's investigation, as they are not "public records."

## Film of "Diamond Knot" Salvage to Be Shown

The color film, "The Story of the 'Diamond Knot,'" will be exhibited at the annual meeting of the Mariners of Chicago March 30 in the Illinois Athletic Club following dinner. This interesting picture prepared by Fireman's Fund shows the difficult salvage operations on the "Diamond Knot" in 135 feet of water off Crescent bay in the Straits of Juan del Fuca in 1947 when more than \$2 million of Alaska canned salmon was recovered from the hold by a siphoning process.

Robert S. Dicus of Aetna Fire, the skipper, will preside. F. B. Rowe of National is first mate; Roy Urbauer, Home, is purser, and H. L. Bredberg, National Service & Appraisal, yeoman. Several members are campaigning for skipper in a keen race.

Insurance Women of Denver will hold their banquet March 30. Robert E. Lee of Garrett, Bromfield & Co. will act as master of ceremonies and E. W. Henry, adjuster, has provided door prizes.

tion is fire resistant.

One of the factors that aided in the reconstruction is that most of the people in the area are laborers or men capable of doing work with their hands. Consequently the progress is much greater than it would be in the average city. Approximately half of the workers in the city don't reside there but commute from nearby towns. The local agents were very cooperative with the National Board and the adjusters who worked on the claims.

The entire picture at Texas City is one of which the insurance industry now can be justly proud, according to the report. The industry showed once again that it can handle a major catastrophe promptly and efficiently.

## Excepted City Commission Scales Become More Varied

### New York Company Reported Going Along with Board Proposal

One of the important New York company groups, it became known last week, has notified its Chicago metropolitan supervising agents of its willingness to conform to the commissions scale that was just recently adopted on an advisory basis by the Chicago Board. This provides for paying 20% flat commission for brokerage, 25% commission to the policy writing agent and 30% to the class one agent on brokerage and subagency lines, but with a top of 25% to such agent on so-called direct business.

Leaders in the Chicago Board were elated to learn this and the big question in the minds of agents and company men is whether this departure spells a general trend.

This commission scale compares with the old approved Chicago Board scheme of 25 and 35% commission to class one agents and 15 and 25% brokerage. The Western Underwriters Assn. advisory scale is 20, 25 and 30 top commission. A number of companies have already switched to the new W.U.A. basis and others are putting that plan into effect April 1. But still others are continuing on the old 25 and 35 basis. One of the leading companies has a flat scale of 25% for excepted cities and another scale, it is reported has been introduced in some of the excepted cities by still another company of 17½, 25 and 35.

Thus there is quite a variety already of commission scales and some are predicting that this confused state of affairs is likely to prevail for some time and perhaps the scales may become even more diverse. Company men are alert under these circumstances to the necessity for watching very closely the classification of business that they receive since from a mathematical standpoint it would be possible for an agent with a number of companies paying different scales, to direct his business to the various insurers so as to receive the highest commission possible on each classification. However, it is also appreciated that in the long run an agent would be defeating his own ends as companies, for instance, that might be receiving an extra large portion of special hazard and congested area business, and a disproportionately small volume of preferred business would not stay hitched.

## War Threat Has Curtailed Overseas Job Recruiting

Since an article appeared in the March 4 edition of THE NATIONAL UNDERWRITER, outlining insurance opportunities overseas offered by foreign writing American companies and groups, the international situation has deteriorated to a point where these openings are considerably lessened. The war threat has caused foreign underwriters to curtail their recruiting activities, particularly in Europe, Africa and Asia. Where they formerly sought married men for foreign posts, they now will consider only single men. This new caution is also reflected in hiring for the western hemisphere.

## STOCK FIRE INSURANCE 1947 EXPERIENCE BY LINES, FROM ARGUS FIRE CHART

Fire		Extended Coverage		Tornado		Sprinkler Leakage		Riot, Civil Com. & Exp.		Hail on Growing Crops		Motor Vehicle		Ocean Marine		Inland Navigation		Aircraft		Miscellaneous	
Prems.	Losses	Prems.	Losses	Prems.	Losses	Prems.	Losses	Prems.	Losses	Prems.	Losses	Prems.	Losses	Prems.	Losses	Prems.	Losses	Prems.	Losses	Prems.	Losses
27,964,239	12,794,244	4,560,713	1,717,198	667,500	542,252	187,616	84,349	214,310	69,324	215,977	114,711	607,235	262,218	512,861	215,701	654,253	269,612	275,845	270,462	111,910	15,648
6,587,337	3,565,011	1,097,287	445,731	140,723	100,188	31,272	8,405	49,938	5,084	46,549	19,942	237,920	126,107	163,931	836,905	873,866	407,871	108,444	107,606	17,962	89
850,718	314,314	166,641	44,735	11,149	11,499	1,662	297	2,328	29	113,728	51,820	166,449	90,097	284,880	154,288	201,923	95,063	18,701	8,328	11,322	122
1,767,676	808,756	305,971	123,031	30,257	35,027	9,000	734	9,834	-562	327,546	174,372	1,637,561	818,931	598,649	266,204	172,981	786,041	98,846	93,527	12,079	10,956
5,073,498	2,496,185	730,308	160,930	33,201	35,103	22,718	33,251	13,349	2,401	174,372	163,761	1,637,561	818,931	598,649	266,204	172,981	786,041	98,846	93,527	12,079	10,956
345,100	150,909	40,655	16,615	193	834	4,009	2,558			466,911	212,018	1,637,561	818,931	598,649	266,204	172,981	786,041	98,846	93,527	12,079	10,956
4,432,085	1,443,425	555,778	172,938	44,569	57,189	20,539	6,903	8,407	2,489	113,728	51,820	166,449	90,097	284,880	154,288	201,923	95,063	18,701	8,328	11,322	122
1,961,401	871,717	331,316	99,745	14,842	21,707	17,083	4,790	6,987	-1,140	466,911	212,018	1,637,561	818,931	598,649	266,204	172,981	786,041	98,846	93,527	12,079	10,956
729,625	61,956	152,153	34,604	1,387	39,765	1,621	237	5		113,728	51,820	166,449	90,097	284,880	154,288	201,923	95,063	18,701	8,328	11,322	122
505,061	147,275	122,693	34,801	2,565	1,621	237	5			466,911	212,018	1,637,561	818,931	598,649	266,204	172,981	786,041	98,846	93,527	12,079	10,956
2,275,203	1,235,039	648,164	218,677	43,750	59,707	14,643	3,537	8,341	7,566	113,728	51,820	166,449	90,097	284,880	154,288	201,923	95,063	18,701	8,328	11,322	122
495,260	153,293	29,383	8,962							466,911	212,018	1,637,561	818,931	598,649	266,204	172,981	786,041	98,846	93,527	12,079	10,956
6,981,354	2,403,248	1,005,622	101,401	80,316	71,912	60,570	14,950	28,554	2,217	113,728	51,820	166,449	90,097	284,880	154,288	201,923	95,063	18,701	8,328	11,322	122
7,444,527	4,762,346	1,302,435	494,283	38,488	164,245	36,818	11,522	14,777	7,872	113,728	51,820	166,449	90,097	284,880	154,288	201,923	95,063	18,701	8,328	11,322	122
167,322	61,041	35,141	13,653	3,205	5,518	145	50			113,728	51,820	166,449	90,097	284,880	154,288	201,923	95,063	18,701	8,328	11,322	122
81,822	32,249	71	1,417							113,728	51,820	166,449	90,097	284,880	154,288	201,923	95,063	18,701	8,328	11,322	122
272,337	78,847	83,373	13,306	1,915	2,224					113,728	51,820	166,449	90,097	284,880	154,288	201,923	95,063	18,701	8,328	11,322	122
689,375	293,475	183,277	82,055	1,353	2,354					113,728	51,820	166,449	90,097	284,880	154,288	201,923	95,063	18,701	8,328	11,322	122
383,009	156,837	156,837	54,315	1,353	2,354	1,149	1,530	733	97	113,728	51,820	166,449	90,097	284,880	154,288	201,923	95,063	18,701	8,328	11,322	122
342,882	114,551									113,728	51,820	166,449	90,097	284,880	154,288	201,923	95,063	18,701	8,328	11,322	122
21,053,608	10,822,352	4,011,960	1,537,150	416,659	486,861	88,860	24,707	85,464	11,559	113,728	51,820	166,449	90,097	284,880	154,288	201,923	95,063	18,701	8,328	11,322	122
301,532	39,146	52,167	6,958	6,460	1,096	1,750	171	1,775	185	113,728	51,820	166,449	90,097	284,880	154,288	201,923	95,063	18,701	8,328	11,322	122
2,453,246	1,765,886	450,976	148,140	44,537	57,759	12,769	3,482	4,522	6,879	113,728	51,820	166,449	90,097	284,880	154,288	201,923	95,063	18,701	8,328	11,322	122
492,410	9,164									113,728	51,820	166,449	90,097	284,880	154,288	201,923	95,063	18,701	8,328	11,322	122
578,749	154,946	124,879	36,393	5,567	7,072	2,660	38	709	34	113,728	51,820	166,449	90,097	284,880	154,288	201,923	95,063	18,701	8,328	11,322	122
549,352	344,826	146,492	43,029	1,580	6,152	3,324	892	2,258	477	113,728	51,820	166,449	90,097	284,880	154,288	201,923	95,063	18,701	8,328	11,322	122
41,521	36									113,728	51,820	166,449	90,097	284,880	154,288	201,923	95,063	18,701	8,328	11,322	122
75,000	30,566	23,387	4,014	1,074	546					113,728	51,820	166,449	90,097	284,880	154,288	201,923	95,063	18,701	8,328	11,322	122
407,448	38,082	108,164	6,274	1,387	129					113,728	51,820	166,449	90,097	284,880	154,288	201,923	95,063	18,701	8,328	11,322	122
257,680	48,336	46,328	2,177	2,331	211	1,761	14			113,728	51,820	166,449	90,097	284,880	154,288	201,923	95,063	18,701	8,328	11,322	122
124,362	10,436	29,063	2,666	757		573				113,728	51,820	166,449	90,097	284,880	154,288	201,923	95,063	18,701	8,328	11,322	122
3,278,652	1,656,793	628,070	235,516	39,525	60,370	6,836	1,539	7,399	205	113,728	51,820	166,449	90,097	284,880	154,288	201,923	95,063	18,701	8,328	11,322	122
9,201,901	3,449,530	1,422,818	411,561	88,407	111,171	28,410	9,461	42,231	7,964	113,728	51,820	166,449	90,097	284,880	154,288	201,923	95,063	18,701	8,328	11,322	122
2,805,564	1,216,900	450,462	151,972	57,990	45,252	67,525	24,491	10,502	629	113,728	51,820	166,449	90,097	284,880	154,288	201,923	95,063	18,701	8,328	11,322	122
2,450,060	888,839	374,067	187,059	36,196	32,551	26,838	246	2,384	84	113,728	51,820	166,449	90,097	284,880	154,288	201,923	95,063	18,701	8,328	11,322	122
109,809	93,595	17,199	19,473	431	2,205	280				113,728	51,820	166,449	90,097	284,880	154,288	201,923	95,063	18,701	8,328	11,322	122
648,545	382,368	187,451	76,409	22,511	18,285	1,709	1,000	1,433	8,556	113,728	51,820	166,449	90,097	284,880	154,288	201,923	95,063	18,701	8,328	11,322	122
477,040	134,205	38,262	13,278	843	76	187				113,728	51,820	166,449	90,097	284,880	154,288	201,923	95,063	18,701	8,328	11,322	122
43,630	19,345	4,348	398	396	164					113,728	51,820	166,449	90,097	284,880	154,288	201,923	95,063	18,701	8,328	11,322	122
7,630,290	2,749,750	1,425,996	283,571	82,240	62,098	43,782	7,643	35,116	1,603	113,728	51,82										

# STOCK FIRE INSURANCE 1947 EXPERIENCE BY LINES, FROM ARGUS FIRE CHART

Miscellaneous	Fire		Extended Coverage		Tornado		Sprinkler Leakage		Rint. Civil Com. & Exp.		Company	Hail on Growing Crops		Motor Vehicle		Ocean Marine		Inland Navigation		Aircraft		Miscellaneous	
	Premis.	Losses	Premis.	Losses	Premis.	Losses	Premis.	Losses	Premis.	Losses		Premis.	Losses	Premis.	Losses	Premis.	Losses	Premis.	Losses	Premis.	Losses	Premis.	Losses
10.056	400,730	41,665	111,490	1,377	120	151	451	672	672	1,993	Founder's F. & M.	99,589	15,592	71,489	12,583	88,062	11,236	11,236	11,236	11,236	11,236	11,236	11,236
10.056	9,021,310	3,970,717	1,427,961	491,340	187,209	144,529	213,829	77,570	33,243	1,993	Franklin	163,855	796,607	116,332	486,651	160,867	760,812	2,788	1,220	1,544	97	27,129	97
10.056	684,525	309,985	122,653	34,388	19,412	19,957	2,798	1,304	3,919	368	Franklin Natl.	190,164	735,532	10,392	3,616	83,097	40,892	2,788	1,220	1,544	97	27,129	97
10.056	680,374	230,305	104,981	15,610	6,392	2,351	4,427	777	3,776	325	Fresport Motor Co.	17,254	5,287	100	135	139	139	139	139	139	139	139	139
10.056	2,547,999	1,668,782	356,093	96,710	42,890	35,621	12,739	4,710	2,808	16,535	French Un. & Univ.	43,502	15,500,173	29,956	93,999,745	339,777	198,953	10,031	34,310	10,197	28	4,009	28
10.056	12,134,542	4,637,738	3,023,567	1,032,715	94,013	86,354	35,552	14,628	74,463	582	General Exch.	150,293	50,868	400,381	126,828	891,837	427,618	160,888	775,941	31,574	36,800	180,474	4,009
10.056	1,174,089	515,891	195,042	65,812	22,625	19,083	29,261	10,610	4,508	273	General Security	326,417	159,032	187,496	103,930	232,749	105,043	6,074	4,463	4,790	112	4,009	112
10.056	1,535,398	675,965	255,092	86,765	29,608	25,066	38,264	13,870	5,908	357	Georgia Home	489,629	238,757	182,790	84,881	182,790	84,881	182,790	84,881	182,790	84,881	182,790	84,881
10.056	2,154,874	775,642	418,547	131,236	33,513	34,729	3,538	1,470	10,735	1,032	Germantown Fire	743	341	960,583	434,412	187,496	103,930	232,749	105,043	6,074	4,463	4,790	112
10.056	10,441,471	4,790,922	1,724,605	580,325	95,252	95,957	37,281	16,964	38,241	6,717	Gibraltar F. & M.	42	413,668	175,125	254,544	129,541	210,713	980,979	88,448	64,546	307,925	90,993	90,993
10.056	1,869,998	334,177	154,681	205,951	36,870	68,436	15,341	4,801	6,240	3,280	Globe Indemnity	191,073	94,924	392,000	182,198	70,464	37,900	279,301	136,268	1,018	256	68,939	252
10.056	3,430,668	1,731,746	795,755	274,857	61,676	71,132	5,640	8,574	-348	1,194	Globe & Rutgers	604,537	396,885	986,694	440,251	967,906	455,006	162,314	51,527	36	256	68,939	252
10.056	2,406,047	1,154,653	322,758	142,231	24,199	19,519	6,511	775	3,071	392	Granite State	102,013	34,911	916,838	369,364	179,861	70,968	72	1	1,246	14	1,246	14
10.056	19,999,008	7,559,336	3,062,681	1,167,266	196,574	349,785	130,298	34,248	104,220	6,681	Great American	272,648	129,868	136,153	208,926	245,820	107,007	199,763	935,055	641,285	611,969	11,141	140
10.056	738,250	315,970	314,108	183,298	4,807	7,588	2	28	58	584	Great Eastern	450	169,011	501,853	353,540	157,184	54,427	27,303	3,003	1,923	251	251	251
10.056	2,539,085	876,061	926,901	281,040	30,870	114,559	176	109	5,716	27,089	Guilford	395,193	147,641	316,834	138,002	149,239	784,088	126,153	584,809	46,387	19,958	76,285	1,602
10.056	466,940	258,167	98,681	42,695	7,134	5,561	1,301	664	3,102	629	Hamilton	256,580	128,948	206,478	82,961	476,532	159,002	101,590	524,593	227,196	263,000	306,071	553,830
10.056	362,700	87,818	59,583	10,591	2,965	1,659	1,267	37	188	188	Hanover	316,834	138,002	149,239	784,088	126,153	584,809	46,387	19,958	76,285	1,602	1,602	1,602
10.056	9,505,470	4,355,426	1,554,855	640,377	281,142	175,208	42,628	12,868	66,056	8,744	Hartford	395,193	147,641	316,834	138,002	149,239	784,088	126,153	584,809	46,387	19,958	76,285	1,602
10.056	31,327,748	18,529,001	9,193,610	3,538,717	1,311,116	1,246,177	211,301	51,450	156,679	26,218	Hayward	133,181	60,308	166,812	657,133	183,785	634,497	129,730	500,588	26,958	12,304	470,580	368,486
10.056	4,006,886	1,549,801	625,299	159,748	29,270	31,242	21,211	8,604	25,064	1,934	Home F. & M.	133,181	60,308	166,812	657,133	183,785	634,497	129,730	500,588	26,958	12,304	470,580	368,486
10.056	143,061	23,810	13,262	1,632	1,632	1,632	1,632	1,632	1,632	1,632	Home of Hawaii	143,061	23,810	13,262	1,632	1,632	1,632	1,632	1,632	1,632	1,632	1,632	1,632
10.056	64,848,127	27,594,401	10,936,781	3,826,523	1,245,642	1,186,187	1,491,631	599,109	260,000	13,203	Home, N. Y.	104,058	494,096	898,280	410,649	753,483	337,197	885,151	404,709	7,514	7,479	191,965	676
10.056	1,322,716	626,278	253,727	95,451	23,942	14,982	4,065	178	7,463	131	Homeland	1,322,716	626,278	253,727	95,451	23,942	14,982	4,065	178	7,463	131	131	131
10.056	1,264,092	556,896	210,024	73,168	24,382	20,564	31,511	11,420	4,853	294	Homestead	1,264,092	556,896	210,024	73,168	24,382	20,564	31,511	11,420	4,853	294	294	294
10.056	1,869,998	334,177	154,681	205,951	36,870	68,436	15,341	4,801	6,240	3,280	Houston Fire & Cas.	1,869,998	334,177	154,681	205,951	36,870	68,436	15,341	4,801	6,240	3,280	3,280	3,280
10.056	1,421,612	344,529	410,150	88,863	13,210	3,152	13,540	5,303	1,793	53	Hudson	1,421,612	344,529	410,150	88,863	13,210	3,152	13,540	5,303	1,793	53	53	53
10.056	1,421,612	344,529	410,150	88,863	13,210	3,152	13,540	5,303	1,793	53	Illinois Natl. Cas.	1,421,612	344,529	410,150	88,863	13,210	3,152	13,540	5,303	1,793	53	53	53
10.056	1,421,612	344,529	410,150	88,863	13,210	3,152	13,540	5,303	1,793	53	Imperial	1,421,612	344,529	410,150	88,863	13,210	3,152	13,540	5,303	1,793	53	53	53
10.056	1,421,612	344,529	410,150	88,863	13,210	3,152	13,540	5,303	1,793	53	Indem. Ins. of N. A.	1,421,612	344,529	410,150	88,863	13,210	3,152	13,540	5,303	1,793	53	53	53
10.056	1,421,612	344,529	410,150	88,863	13,210	3,152	13,540	5,303	1,793	53	Indem. Marine	1,421,612	344,529	410,150	88,863	13,210	3,152	13,540	5,303	1,793	53	53	53
10.056	1,421,612	344,529	410,150	88,863	13,210	3,152	13,540	5,303	1,793	53	Indiana	1,421,612	344,529	410,150	88,863	13,210	3,152	13,540	5,303	1,793	53	53	53
10.056	1,421,612	344,529	410,150	88,863	13,210	3,152	13,540	5,303	1,793	53	Industrial, Col.	1,421,612	344,529	410,150	88,863	13,210	3,152	13,540	5,303	1,793	53	53	53
10.056	1,421,612	344,529	410,150	88,863	13,210	3,152	13,540	5,303	1,793	53	Industrial, N. Y.	1,421,612	344,529	410,150	88,863	13,210	3,152	13,540	5,303	1,793	53	53	53
10.056	1,421,612	344,529	410,150	88,863	13,210	3,152	13,540	5,303	1,793	53	Ins. Co. of N. A.	1,421,612	344,529	410,150	88,863	13,210	3,152						

<sup>a)</sup> Incl. land war risks. <sup>f)</sup> Incl. \$11,685 reins. treaties. <sup>b)</sup> Incl. \$3,126,862 reins. treaties. <sup>a)</sup> Before reins.

# PEARL AMERICAN GROUP

19 RECTOR ST., NEW YORK 6, N. Y.

CLEVELAND  
313 Bulkley Bldg.

CHICAGO  
175 W. Jackson Blvd.

CINCINNATI  
1423-1424 Carew Tower

SAN FRANCISCO  
369 Pine Street

PHILADELPHIA  
525 Chestnut St.

## Pearl Assurance Company, Ltd. (United States Branch)

19 Rector Street, New York 6, New York  
FINANCIAL STATEMENT — December 31, 1947

Assets		Liabilities	
*Bonds		Unearned Premium Reserve.....	\$ 6,851,000.00
Government .....	\$4,873,002.25	Losses in process of adjustment.....	1,064,204.00
Railroad .....	333,323.78	Reserve for Taxes, Expenses and	
Public Utilities .....	288,840.55	other Liabilities .....	284,547.86
Industrial and Miscellaneous.....	73,226.10	Unearned Premiums and Losses Re-	
		coverable on reinsurance in com-	
*Stocks		panies not admitted to transact	
Railroad .....	\$ 217,261.00	business in New York State.....	233,332.25
Public Utilities .....	1,434,000.00	Statutory Deposit .....	\$ 500,000.00
Bank and Insurance .....	2,136,164.41	Surplus .....	5,008,071.02
Industrial and Miscellaneous.....	1,093,600.00		
	4,882,015.41	Surplus to Policyholders.....	6,108,071.02**
Cash .....	2,352,715.14		\$14,561,761.15
Premiums in course of collection not			
over ninety days due, less reinsur-			
ance premiums due to other	607,317.65		
companies .....			
Reinsurance Recoverable on Paid	999,508.27		
losses due from other companies.			
Deposits with Underwriters' Boards	6,048.30		
and/or Associations .....			
Accrued interest on Bonds and Bank	35,763.70		
Balances .....			
Admitted Assets .....	\$14,561,761.15**		

\*Valuation on basis approved by National Association of Insurance Commissioners. Securities carried at \$610,000.00 are deposited as required by law.  
\*\*On basis of December 31, 1947 market quotations for all bonds and stocks owned, this company's total Admitted Assets and Surplus to Policyholders would be increased \$16,736.52.

## The Eureka-Security Fire and Marine Insurance Company

Corporate Office: 1423-4 Carew Tower, Cincinnati 2, Ohio  
Chief Office: 19 Rector Street, New York 6, New York

FINANCIAL STATEMENT — December 31, 1947 (New York Basis)

Assets		Liabilities	
*Bonds		Unearned Premium Reserve.....	\$ 5,856,288.44
Government .....	\$5,071,501.67	Losses in process of adjustment.....	920,570.00
Railroad .....	356,361.36	Reserve for Taxes, Expenses and	
Public Utilities .....	512,509.96	other Liabilities .....	280,998.83
Industrial and Miscellaneous.....	140,686.73	Unearned Premiums and Losses Re-	
		coverable on reinsurance in com-	
*Stocks		panies not admitted to transact	
Railroad .....	\$ 20,000.00	business in New York State.....	80,348.73
Public Utilities .....	973,382.00	Capital .....	\$1,000,000.00
Bank and Insurance .....	537,081.74	Surplus .....	1,986,533.82
Industrial and Miscellaneous.....	532,222.50		
	2,063,286.24	Surplus to Policyholders.....	2,966,533.82**
Cash .....	1,311,853.40		\$16,125,030.82
Premiums in course of collection not			
over ninety days due, less reinsur-			
ance premiums due to other	257,700.30		
companies .....			
Reinsurance Recoverable on Paid	347,951.50		
Losses due from other companies.			
Deposits with Underwriters' Boards	7,842.40		
and/or Associations .....	35,277.08		
Accrued interest on Bonds.....			
Admitted Assets .....	\$10,125,030.82**		

\*Valuation on basis approved by National Association of Insurance Commissioners. Securities carried at \$320,000.00 are deposited as required by law.  
\*\*On basis of December 31, 1947 market quotations for all bonds and stocks owned, this company's total Admitted Assets and Surplus to Policyholders would be increased \$32,800.39.

## Monarch Fire Insurance Company

Corporate Office: 313 Bulkley Bldg., Cleveland 15, Ohio  
Chief Office: 19 Rector Street, New York 6, New York

FINANCIAL STATEMENT — December 31, 1947 (New York Basis)

Assets		Liabilities	
*Bonds		Unearned Premium Reserve.....	\$1,863,054.23
Government .....	\$2,652,903.65	Losses in process of adjustment.....	285,077.00
Railroad .....	90,861.13	Reserve for Taxes, Expenses and other	
Public Utilities .....	55,267.32	Liabilities .....	131,721.90
Industrial and Miscellaneous.....	24,810.00	Unearned Premiums and Losses Recover-	
		able on reinsurance in companies not	
*Stocks		admitted to transact business in New	
Railroad .....	\$ 25,200.00	York State .....	2,753.04
Public Utilities .....	116,500.00	**Contingency Reserve .....	\$ 40,000.00
Bank .....	143,920.00	Capital .....	819,336.00
Industrial and Miscellaneous.....	287,583.75	Surplus .....	708,351.60
	573,503.75	Surplus to Policyholders.....	1,577,505.91
Cash .....	637,580.54		\$3,900,204.00
Mortgage Loans on Real Estate, first			
liens .....	840.02		
Premiums in course of collection not			
over ninety days due, less reinsur-			
ance premiums due to other com-	—379,833.46		
panies .....			
Reinsurance Recoverable on Paid Losses	21,338.83		
due from other companies.			
Deposits with Underwriters' Boards and/or	3,238.00		
Associations .....			
Accrued interest on Bonds, Mortgage	19,076.26		
Loans and Bank Balances.....			
Admitted Assets .....	\$3,900,204.06		

\*Valuation on basis approved by National Association of Insurance Commissioners. Securities carried at \$210,000.00 are deposited as required by law.  
\*\*Represents difference between total values carried in assets for all bonds and stocks owned and total values based on December 31, 1947 market quotations.

## Chicago Insurance Day Proves Helpful to Producers

Thirteen excellent addresses and discussions on underwriting and sales aspects of various casualty and fire coverages, and topics more nationalistic in character, featured the annual Chicago Insurance Day, Wednesday, which was sponsored by the Chicago Board.

With W. J. Laadt of the Cramsie-Laadt & Co. agency as chairman, there was a full morning program on insurance service and sales opportunities today, with five dissertations by authorities on their subjects, and W. J. Robbins as moderator of the panel.

John B. Roach of the Summer Agency told "How I Would Cover a Personal Risk." He especially stressed the value of insurance risk analysis, which he said has succeeded because it is a professional service and a tangible proof to assured that the agent knows his business, earns his commission and his service does not end with sale of the policy. But to be effective, insurance analysis must be made properly; it requires a thorough study of the insurance requirements and available insurance coverages.

The agent or broker who uses this

method must be better informed than one who uses other solicitation methods. It is almost a universal practice for insurance men to talk about service, Mr. Roach said, but as a rule very little is done about it after sale of the policy. In addition to satisfaction for the assured, there is selling satisfaction for the producer in this method.

Mr. Roach gave an exposition of the survey method, emphasizing the recommendations, should not criticize the work or emphasize errors made by other agents; should be constructive and not destructive.

An interesting talk on "Hospitalization and Accident and Health" was given by Jay DeYoung, manager disability and hospitalization department of Continental Casualty. He said the line which he represents is one of the largest in the insurance industry with 1947 premium volume, exclusive of Blue Cross, of around \$850 million, and he estimates it will reach about \$1 billion this year. He stressed the wage earner's need for this protection, saying that more than \$14 billion was lost last year

because of disability and less than 5% of the loss was covered by insurance though disability insurance paid out \$400 million.

Maintenance of income is the most important thing in life, for income means the right to live. When it is destroyed, a new security must be supplied, and disability insurance is the answer.

Some producers feel disability is a specialty line, he said, that its manual is too complicated, but it is no more so than other insurance lines. Mr. DeYoung said producers who sold A. & H. and hospitalization in the past should familiarize themselves with the 1948 model, for it is far more streamlined. "You, no doubt, have increased the fire insurance coverage on your clients' property, so why not the accident and health insurance, which is basically the support of all insurance?" he concluded.

Importance of concurrency of fire policies was stressed by A. T. Persson, president of Wagner & Glidden and Toplis and Harding, Chicago. He also took up the question of interest, pointing out ownership of property is no longer important, providing the assured actually has an insurable interest which could be other than sole owner, and other interests deriving pecuniary benefit from existence of the property, and which would suffer a loss from its

(CONTINUED ON PAGE 14)

## Roberts Now V.P.; Petersen North Am. Foreign Secretary

Calvin S. Roberts has been elected vice-president of North America and V. I. G. Petersen has been elected foreign secretary, while Russell H. Petefish



A. W. Barthelmes



Calvin S. Roberts

Charles F. Littlepage and A. W. Barthelmes have been elected assistant secretaries.

Mr. Roberts, who had been assistant vice-president of North America, also is vice-president of Indemnity of North America. He has been identified with insurance since 1920. He joined Indemnity as a special agent in Indiana in 1927, where he remained for two years when he was transferred to Atlanta. After serving two years in that territory he was made agency superintendent at the head office. In 1939 he was elected assistant secretary and in 1943 vice-president.

At the same time he was elected assistant vice-president of North America and he put into effect and directed operation of the agency department for all of the North America companies. He developed the companies' agency system throughout the country, coordinating its activities with the North America's service offices.

Mr. Petersen has had wide experience in insurance fields in all parts of the world. His insurance career dates from 1921 when he joined National Fire at Hartford. Later he was assigned to American Foreign Insurance Assn. for an inspection tour which took him into almost every country in the world. On his return he was elected assistant secretary of National Fire. Again he went to China for A.F.I.A., where he served as China manager until his return to this country in 1932. A year later he joined North America and was sent to China as assistant manager for the Far East, stationed at Shanghai. Five years later he became general manager of all North America offices in the Far East, with headquarters at Hong Kong—from which he miraculously escaped capture by the Japanese during the last war. On his return to this country after the war, he became foreign assistant secretary of North America at the head office.

Mr. Petefish was educated at University of Kansas. He was a civilian inspector in the army engineers from 1928 to 1929, when he went with Missouri Inspection Bureau at St. Louis. He joined North America in 1937 as an engineer in the western department. Later he became field man in Iowa. In 1941 he was made manager of the Omaha service office. For several years he has been in the fire underwriting department at the head office.

Mr. Littlepage has been a fire department manager in the head office. He graduated from West Virginia University. He practiced law for seven years and in 1936 joined National Board. In 1944 he went with North America at New York in the general cover department, and later he was transferred to the head office.

Mr. Barthelmes joined North America in 1947, after having served as secretary in charge of the inland marine and special lines department of North British & Mercantile. He has been president of Rain Insurance Assn.

# CONSISTENTLY SOUND

United States Resources  
as of December 31, 1947

100<sup>th</sup> year in the United States

Year Estab- lished		SURPLUS TO POLICY HOLDERS (Includes Capital)				
		ADMITTED ASSETS	LIABILITIES	CAPITAL	Annual Statement Basis	Market Quotations Dec. 31, 1947
1896	American & Foreign Insurance Company . . .	\$11,051,805	\$ 5,289,511	\$1,500,000	\$ 5,762,294	\$ 5,619,704
1863	The British & Foreign Marine Ins. Co., Ltd.* . .	7,097,991	4,034,838	500,000	3,063,153	2,955,572
1911	Capital Fire Insurance Company of California . .	3,362,906	1,334,585	1,000,000	2,028,321	1,959,769
1922	Eagle Indemnity Company . . . . .	11,738,049	6,834,889	1,000,000	4,903,160	4,743,256
1908	Federal Union Insurance Company . . . . .	5,256,771	3,093,957	1,000,000	2,162,814	2,078,349
1911	Globe Indemnity Company . . . . .	64,893,053	42,770,247	2,500,000	22,122,806	21,113,324
1836	The Liverpool & London & Globe Ins. Co. Ltd.* .	29,851,399	21,870,931	500,000	7,980,468	7,506,634
1811	The Newark Fire Insurance Company . . . . .	16,207,917	9,861,164	2,000,000	6,346,753	6,149,243
1891	Queen Insurance Company of America . . . . .	37,679,074	25,800,911	5,000,000	11,878,163	11,313,671
1910	Royal Indemnity Company . . . . .	58,878,105	40,576,773	2,500,000	18,301,332	17,425,889
1845	Royal Insurance Company, Ltd.* . . . . .	33,941,132	23,606,295	500,000	10,334,837	9,850,576
1924	The Seaboard Insurance Company . . . . .	2,472,464	1,199,102	600,000	1,273,362	1,228,920
1896	Star Insurance Company of America . . . . .	10,025,787	7,173,760	1,000,000	2,852,027	2,682,874
1860	Thames & Mersey Marine Insurance Co., Ltd.* .	4,569,429	2,536,318	500,000	2,033,111	1,959,815

\* United States Branch. The amount shown under "Capital" is the statutory deposit required to transact business in the U.S.A.

CASUALTY-FIRE-MARINE COMPANIES OF THE

# ROYAL-LIVERPOOL GROUP

ONE HUNDRED FIFTY WILLIAM STREET, NEW YORK 8, N.Y.

'Succes  
Is Hos  
Insura

About 500 Chicago and were guests at a luncheon the merits of the stock were set for Arthur Bau and Don R. The stock the middle business ha tions with the audience story they and sound farmer and Fox, that th see an imp living of th will be the ment that respect of ment. The high pri ing" from standpoint Predominan

Mr. Baum ing" enjoys tising than They have stitute of L ance interes come ident business in vious that ' undertaking in the fire already can vertising ar their advert Chester of National Underwritr ducing Mr. Mr. Fox an Mr. Fox ence is mu than it ever same time ever was to years go by the middle ment. There take pride i fourth gene farmer has he has the power effec No "Boom

The pres differs grea temper of t lands has neighbors h another in lations. Th prices of fa he predicted not fall be which woul the boom y average far eight buildi Mr. Ross Hopkins of

SEC Rep

The offi transactions SEC for t Jan. 10 sl chased 643 anty, increa shares; also bought 100 now has 1 Pullen bou amount of f

Harman cial agent o the hospita broken leg.

# 'Successful Farming' Is Host to Farm Insurance Leaders

About 50 farm insurance men from Chicago and other middlewestern points were guests of Meredith Publishing Co., at a luncheon at Chicago during which the merits of advertising in the Meredith publication "Successful Farming" were set forth by Kirk Fox, the editor; Arthur Baumgart, advertising manager and Don Ross, merchandising manager.

The stock fire insurance fraternity in the middle west that deals with farm business has long enjoyed cordial relations with "Successful Farming" and the audience was much impressed by the story they were told of the prosperous and sound condition of the middle west farmer and of the prediction by Mr. Fox, that the next five and 10 years will see an improvement in the standard of living of the middle-western farmer that will be the most spectacular improvement that has ever taken place in respect of any large population segment. They were also impressed with the high principles of "Successful Farming" from an editorial and advertising standpoint as they were outlined.

## Predominant in Life Insurance

Mr. Baumgart said "Successful Farming" enjoys more life insurance advertising than any other farm publication. They have worked very closely with Institute of Life Insurance and life insurance interests in general and have become identified with the life insurance business in a very special way. It is obvious that "Successful Farming" is now undertaking to form similar relationships in the fire and casualty field. They already carry the National Board advertising and America Fore is one of their advertisers.

Chester E. Parks, farm manager of National Fire and president of Farm Underwriters Assn., led off by introducing Mr. Ross who in turn presented Mr. Fox and Mr. Baumgart.

Mr. Fox declared that the farm audience is much more critical these days than it ever was in its buying. At the same time it is more receptive than it ever was to progress and new ideas. As years go by, the type of agriculture in the middlewest becomes more permanent. There are many farm families that take pride in being the second, third and fourth generation on the same soil. The farmer has the buying power today and he has the will and desire to use such power effectively.

## No "Boom and Bust" Temper

The present era of farm prosperity differs greatly from the boom and bust temper of the 1920's. The price of farm lands has not been bid up and farm neighbors have not tried to outdo one another in putting up expensive installations. There may be a leveling off of prices of farm commodities but even so he predicted that the farm income would not fall below the level of \$17 billion which would still be 50% higher than the boom year of 1921. He said that the average farmer in the middlewest has eight buildings which must be insured.

Mr. Ross introduced especially B. C. Hopkins of Des Moines, prominent local

## SEC Report Given

The official summary of security transactions and holdings released by SEC for the period from Dec. 11 to Jan. 10 shows that U.S.F.&G. purchased 643 shares of Fidelity & Guaranty, increasing its holdings to 177,239 shares; also that William F. Mylander bought 100 shares of U.S.F.&G. and now has 1,350 shares and William E. Pullen bought 12 shares, which is the amount of his total holdings.

Harman Flanagan, San Antonio special agent of National Union Fire, is in the hospital there as the result of a broken leg.

agent and former president of Iowa Assn. of Insurance Agents; the famous "Potts twins"—Alfred B. Potts and Harry B. Potts, special agents for the farm department for Hartford Fire with headquarters at Sedalia, Mo., and K. S. Ogilvie of Western Underwriters Assn., who was in charge of perfecting the luncheon arrangements in behalf of the Meredith group. Other representatives of "Successful Farming" present were R. C. Ferguson, western manager; Jack Barlass, general promotion manager; Roy Gunson, merchandising; Stewart Roberts, Chicago promotion; N. J. Wolcott, and Earl Hodson, advertising, Chicago.

## Commissioners to Hold Two Meetings at Chicago

Harrington of Massachusetts has called a meeting of the N.A.I.C. rates and rating organizations committee April 13-16 at LaSalle hotel, Chicago. The matter of interstate rating will be exhaustively discussed, and the committee may frame its recommendations on that subject.

Casualty interstate rating, including workmen's compensation and the "D" plan will be taken up on the first day, fire interstate rating the following day, with an executive session of the com-

mittee set for April 15, possibly extending through April 16.

Pearson of Indiana, zone 4 chairman, has called a zone meeting at Edgewater Beach hotel, Chicago, April 26-27. The chief examiners and heads of rating divisions of the eight states in the zone will attend. Separate sessions of the examiners and raters are scheduled the first day, followed by joint meetings with the commissioners.

The Missouri senate has confirmed the appointment of William J. Studt, St. Louis local agent, as a Republican member of the St. Louis board of election commissioners.

ALBANY
KALAMAZOO
KANSAS CITY
LITTLE ROCK
LOS ANGELES
LOUISVILLE
LUBBOCK
MANCHESTER
MILWAUKEE
MINNEAPOLIS
MONTREAL
NASHVILLE
NEWARK
NEW HAVEN
NEW ORLEANS
NEW YORK CITY
OKLAHOMA CITY
OAKLAND

ALBUQUERQUE
ATLANTA
BIRMINGHAM
BOSTON
BRIDGEPORT
BUFFALO
CHARLESTON, W.V.
CHARLOTTE
CHICAGO
CINCINNATI
CLEVELAND
COLUMBIA
COLUMBUS
DALLAS
DENVER
DES MOINES
DETROIT
FARGO
FRESNO
GRAND RAPIDS
HARRISBURG
HARTFORD
HELENA
HOUGHTON
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SPOKANE
SPRINGFIELD
ST. LOUIS
SYRACUSE
TAMPA
TORONTO
TOPEKA
WASHINGTON
WICHITA
WILMINGTON
WINNIPEG

**In 1863** —eighty-five years ago—Fireman's Fund Insurance Company began operations in San Francisco.

**in 1867** —eighty-one years ago—the company entered the field of marine insurance.

**in 1872** —seventy-six years ago—its Western Department was launched in Chicago.

**in 1885** —sixty-three years ago—its Eastern Department was organized in Boston.

**in 1895** —fifty-three years ago—its Southern Department was established in Atlanta. In the same year its Atlantic Marine Department began operations in New York.

**in 1906** —forty-two years ago—Fireman's Fund wrote its first automobile insurance policy. It was the first to write this line on a nationwide scale.

**in 1930** —eighteen years ago—the launching of Fireman's Fund Indemnity Company completed a group of five companies having a reputation for strength, permanence and stability.

**today,** Fireman's Fund Group—with a long record of successful operations—offers producers multiple-line facilities plus the services of experienced insurance men whose knowledge of local conditions can be of cash register value to agent and broker. The companies of Fireman's Fund Group maintains service offices in sixty-nine cities throughout the United States and Canada.

## FIREMAN'S FUND GROUP

Fireman's Fund Insurance Company  
Fireman's Fund Indemnity Company  
Home Fire & Marine Insurance Company  
Western National Insurance Company  
Western National Indemnity Company

Head Office: SAN FRANCISCO ... Departmental Offices: NEW YORK • CHICAGO • BOSTON • ATLANTA • LOS ANGELES

## Modify N. J. UCD Proposal

The New Jersey senate committee on insurance and the assembly judiciary committee have reported out UCD bills that have been considerably modified and that now have a chance of passing. In their present form, the insurance interests are not opposed. A hearing will be called later.

The penalty the employers would have paid in private plans, under the original bills, has been eliminated. It is no longer necessary, since the state fund cannot

be selected against because a revised financing plan now is embodied in the bills.

Employers and employees would share the cost. A standard employer contribution rate of one-fourth of 1% of taxable wages is provided for the first two years the new system would be in operation. Beginning in the third year, each employer's contribution rate would be adjusted according to the benefit drawing experience of his employees. No employer's contribution rate for disability benefits may exceed three-fourth of 1% or fall below one-tenth of 1%. Employees would pay one-fourth of 1% to the unemployment compensation fund, and if they rely on the public fund for

cash sickness cover they would be required to contribute three-fourths of 1% of taxable wages. Workers contributing to the cost of private coverage provided by the employer also would pay no more than three-fourths of 1%. Thus the worker's entire contribution for both disability insurance and unemployment compensation would remain at the 1% they now pay for unemployment compensation alone.

## Mo. Agents Take Up Commissions

SPRINGFIELD, MO.—If companies run out on their signed commission agreements with agents, Clifford Jackson of Mountain Grove, president, declared at the mid-year meeting of the Missouri Assn. of Insurance Agents, some persons may question their promises made in insurance policies. Both sets of agreements bear the same signatures, he pointed out. The commission situation proved the principal topic of discussion.

Former Superintendent Scheufler, now special counsel for the association, reported upon legislation. Leaders expressed belief the casualty-surety rating bill may get to the governor's desk for signature but others believe the time is running out too fast and Missouri will get no new insurance regulatory measures at this session. It appears the all-industry bill is definitely dead.

Much time was devoted to discussing means of strengthening the association and enlarging its benefits to agents, especially those in small cities and towns. Oden Prowell, St. Louis, talked on forms and rules.

Dr. W. C. Bothwell, professor of economics in Drury College, Springfield, spoke on "The Business Outlook for 1948—Missouri and the United States."

At the dinner meeting, past presidents were honored, being presented a leather memorandum pad with name imprinted in gold.

The motion picture produced for N.A.I.A. was shown.

A resolution was adopted calling upon Governor Donnelly of Missouri to call a statewide meeting of local officials, to set up a fire prevention group for Missouri in following up President Truman's conference last year.

## Liberty Mutual Promotions

Joseph H. Forest has been elevated to vice-president of the underwriting department of Liberty Mutual; William R. Newton has been named an assistant vice-president of that department and Clinton A. Sullivan becomes an assistant vice-president, heading the auditing department.

## Beach Travelers Director

J. Watson Beach has been named a director of Travelers to succeed his father, the late Dr. Charles C. Beach. He is president of his local agency in Hartford, and was mayor of the city in 1933-35. His son Joseph operates an agency in Dallas.

## N. Y. Unit Is Winner

The New York office of Indemnity of North America, Franklin Vanderbilt and James R. Rooney, managers, won the John A. Diemand trophy for 1947. The award is given each year by Mr. Diemand, president of Indemnity, for the best all-around record of excellence of operation.

Philadelphia metropolitan department, Dodd Bryan, manager, was runner-up. Third was the San Francisco metropolitan department.

## Postpone Pa. Rate Decision

HARRISBURG — Commissioner Malone has postponed for another 30 days a decision on state action on a proposed 10% increase in automobile casualty rates. The new rates proposed by the National Bureau of Casualty Underwrit-

ers, asked for revision to provide for increased labor costs, higher prices on new cars and increased property valuations. G. B. Elliott, chief department actuary, said different rates still will apply in different parts of the state and some rates will go down, but the average trend is 10% increase.

## Glauder and Kull Advance

T. A. Glauder and P. B. Kull of Chicago have been advanced to assistant vice-presidents of National Service & Appraisal Co. and Hill's Reports, subsidiary, it was announced by Harold L. Bredberg, executive vice-president.



**RELIABLE  
HANDLING  
OUR  
DAILY  
ENDEAVOR.**

**INTELLIGENT  
SERVICE TO  
LOCAL  
AGENTS OUR  
NATION-WIDE  
DESIRE.**

**RHODE ISLAND  
Insurance Company**

Philadelphia 22, Pennsylvania  
Progressive in Outlook  
Conservative in Management



**FIRE • INLAND MARINE  
OCEAN MARINE**



## Now, where did I put that drum?

The old joke about the man who lost a bass drum isn't so funny today, the way things have a habit of disappearing. Professional musicians, school bands and orchestras offer a lucrative field for Musical Instrument Floaters. Many may never have heard of this coverage... Why not be the first to tell them?



A Company is Known  
by the  
Agents It KEEPS

**The Camden Fire  
Insurance Association**

CAMDEN, N. J.

NOW IN OUR SECOND CENTURY OF SERVICE

1794

154TH ANNIVERSARY

1948

**THE INSURANCE COMPANY  
OF THE  
STATE OF PENNSYLVANIA**

308 WALNUT STREET, PHILADELPHIA 6, PA.

## Ohio Confere Notab

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## Ohio University Conference Has Notable Speakers

COLUMBUS—George Traver, manager of public relations of National Board, told the fire and casualty insurance conference at Ohio State University that there are two important aspects in which property insurance is unique: In the first place when an insurance agent sells a policy the purchaser does not receive something tangible in return; second, the American agency system established a novel relationship between companies and public—the average buyer of fire insurance does not have any direct contact with the company that insures him. The local agent is the fire insurance business to him.

This unique relationship, Mr. Traver said, presents some difficult problems in the field of public education. The vast army of agents, however, provides the business with facilities for doing "an effective public relation job," he said.

Harry Perlett, chief of the rating section of the Ohio department, spoke on "State Supervision of Insurance Rates" and H. L. Kennicott, secretary Lumbermen's Mutual Casualty, Chicago, told of the outlook for casualty insurance.

J. Dewey Dorsett, general manager Association of Casualty & Surety Companies, in his talk emphasized the value of research in casualty and surety insurance. Mr. Dorsett said the public is becoming research conscious, but insurance has lagged behind other businesses in establishing that field. This applies particularly in the casualty end and becomes more striking when it is realized that casualty lines are the fastest growing.

Casualty research activities have been directed along the lines of prevention and conservation, contract standardization, investments, rate making and management. Mr. Dorsett reviewed progress in those fields and cited the collective work of such groups as Casualty Actuarial Society, National Bureau of Casualty Underwriters, Mutual Casualty Rating Bureau, National Council on Compensation Insurance, and National Automobile Underwriters Assn. as leaders in the research field. Trade associations also contribute, and he mentioned Health & Accident Underwriters Conference and Bureau of Accident & Health Underwriters.

In his talk on "Winning Friends for Insurance," A. L. Kirkpatrick, manager insurance department U. S. Chamber of Commerce, described the operations of the Chamber and its purposes.

Mr. Kirkpatrick explained that the opinions of the U. S. Chamber are highly regarded because its membership represents a wide diversification of businessmen of which insurance represents only a portion. He explained that when an insurance opinion is given by the Chamber, it is not formulated solely by the insurance membership, but is a studied opinion of the entire group.

## Pacific Employers Enters Fire Field in Cal.

Pacific Employers is entering the fire and allied lines field in California, in accordance with charter amendments and California law.

Reinsurance has been arranged with London Lloyds.

An experienced staff is at hand. Administration will be in the hands of the fire and marine department of the Victor Montgomery General Agency, underwriting managers of Pacific Employers. John M. Demmer of San Francisco is manager of the department.

The Montgomery general agency is also fire general agents for Seaboard, and for Central Union. In the surplus line field, it represents London Lloyds.

Sterling of Chicago has been licensed in Washington to write life and disability insurance.

## Reprint Cravens, Dargan 'Ad'

Reprints of the advertisement of Cravens, Dargan & Co. in the March 11 issue of THE NATIONAL UNDERWRITER explaining premium reserve requirements of fire companies are available. They are on 11 in. by 17 in. paper at a cost of \$2.50 per 100 and \$4 per 250.

## Buyers to Hear Cavanaugh

Insurance Buyers of Pittsburgh will hear Ray Cavanaugh, manager of the boiler and machinery department for Marsh & McLennan, at a luncheon meeting on March 29.

## Would Oust Management

A group headed by Mercer Hicks & Co., New York securities brokerage firm, is trying to oust the management of Eagle Fire of New Jersey, the reinsurer. Stockholders will vote March 30. It is not believed that the securities firm will be successful.

## Approve New Constitution

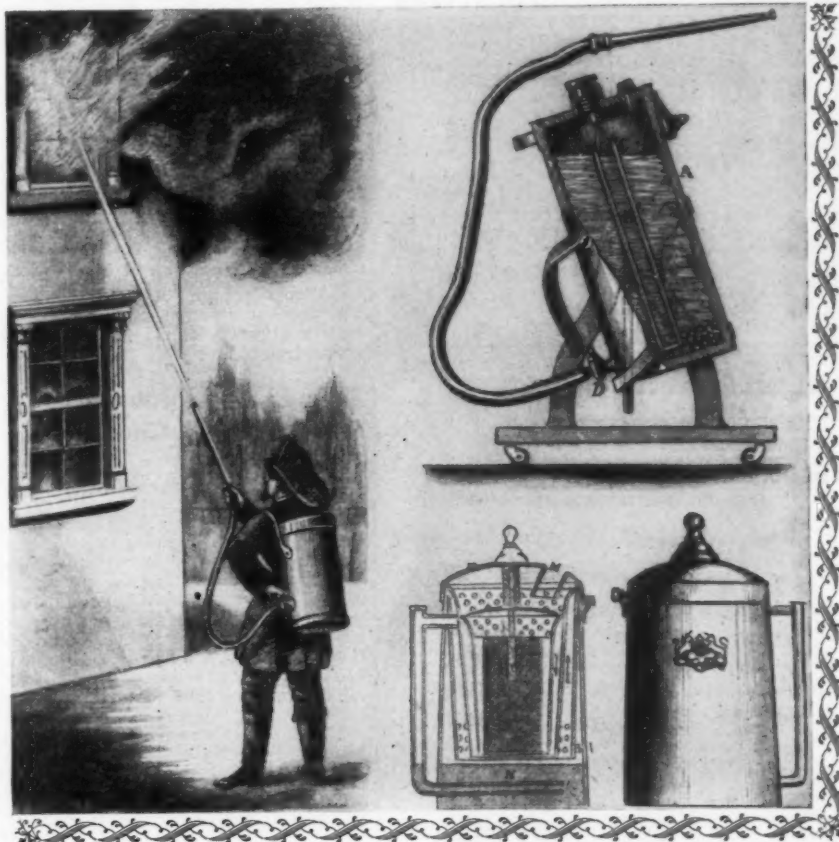
New York Fire Insurance Rating Organization approved the proposed new constitution and by-laws at a special meeting of members and subscribers.

## Tornado Wrecks Air Base

Tornado damage at the army air base at Oklahoma City has been officially estimated at \$15 million to aircraft alone. There were 50 planes destroyed and 50 more damaged. Seven small storage buildings were levelled and several others damaged, and 100 vehicles were damaged.

## Smith to Ohio Department

Morris A. Smith has been transferred from the Ohio industrial commission to the insurance department as examiner-actuary.



Here are "novel methods of extinguishing fires . . . proposed in 1865 by . . . a resident of Cuba." Apparently they went all out against fires in Cuba then — one of the devices looks like the family coffee pot!

PRINT FROM THE BETTMANN ARCHIVE



IREFIGHTING equipment has certainly

improved during our 95-year interest in loss prevention. However, we cannot be complacent — today's losses are staggering.

It is the responsibility of every insurance person to fight this wastefulness, constantly . . . for the fight against waste is also a fight against inflation.

Every Type of Property Insurance for Industry and the Home.

**Agricultural**  
Insurance Company  
of Watertown, N.Y.



**Empire State**  
Insurance Company  
of Watertown, N.Y.



## U. S. Chamber Insurance Group Luncheon Arranged

WASHINGTON—Several insurance executives have been here recently in connection with a meeting of the U. S. Chamber of Commerce directors last Thursday and Friday, and other matters. They included Directors Carl N. Jacobs, president of Hardware Mutual Casualty and chairman of the chamber's insurance committee; Laurence F. Lee, president of Peninsular Life; Fred Conklin, president Provident Life of Bismarck, and Joseph F. Matthal, vice-president of U. S. Fidelity & Guaranty.

A. L. Kirkpatrick

Mr. Jacobs has been nominated to succeed himself as a director of the chamber to represent the insurance industry. Mr. Conklin has also been re-nominated for the board as representative of the chamber's eighth election district.

Meanwhile, A. L. Kirkpatrick, manager of the chamber's insurance department, has been arranging a program for a special luncheon for discussion of insurance matters on April 28, during the annual chamber meeting here. The theme of the luncheon is "Public Regulation of Insurance—a Challenge to States' Sovereignty." Presiding officer will be Mr. Jacobs.

Other speakers scheduled will be Newell Johnson, vice-president of Minnesota Mutual Life and former president of National Assn. of Insurance Commissioners; Lowell Mason, member of the federal trade commission; a member of the Senate judiciary committee, and a representative of the Department of Justice other than Attorney General Clark.

The senator will review the enactment of public law 16 and outline the idea of Congress regarding regulation of insurance. Mr. Mason will discuss the FTC program of regulating unfair trade practices.

Subjects listed on the program include "Insurance and the Anti-Trust Laws — Conditions for Granting Exemption"; "Regulation of Insurance by State Law," and "Sound Public Policy in Insurance Regulation."

Mr. Lee is slated to address a special transportation luncheon, April 28, as chairman of the chamber committee on urban transportation.

### Washington Office Closed

United States Aircraft Insurance group has closed its service office at Washington, D. C. Special Agent Arnold H. Johnston, who made his headquarters there, will serve the territory from the New York office. For 12 years the office specialized in providing aviation accident cover to army, navy and marine corps flying personnel.

### Region 8 Women Meet

LOS ANGELES—Region 8 of National Assn. of Insurance Women met here with Insurance Women of Los Angeles as hostess club. Gladys Main of Seattle, regional chairman, presided.

Tentative outlines of the Portland national convention in June were presented. Gladys Main of Seattle, Carrol Tibbetts of San Francisco, Antoinette Oster of Long Beach, and Nora Walker of Los Angeles, were endorsed for national officers, and Alberta Beamer of San Diego, for regional chairman.

The Seattle club won the attendance prize. More than 50 out of town women were in attendance from Phoenix, Ariz.; Portland, Ore.; Tacoma, Seattle, San

Diego, Oakland and San Francisco. Tacoma was selected as the place for the meeting next February.

### Donate Hospital Ward

Employees of Mutual Benefit Health & Accident and United Benefit Life have donated a six-bed ward in Children's Memorial Hospital, Omaha. The 1,700 employees made their contribution through their Halo (health, accident, life or fire) Club in memory of former employees who lost their lives in the recent war.

## Dineen to Talk on Commissions Before N. A. I. A.

NEW YORK—Superintendent Dineen of New York will discuss "The Commission Situation; 1948 Version" at the opening session of National Assn. of Insurance Agents mid-year convention here April 5.

He is expected to present the commis-

sion situation as it relates to every segment of the industry. His approach will be from the point of view of the state supervisory official, setting forth the administrative problems involved as they affect the producer and the industry.

Headquarters of the agents' association indicated that a stepped up interest in the convention has developed since the announcement of his appearance.

### Shaw Manager at Toledo

Rex J. Shaw has been named manager of the recently opened Toledo, O., office of Gulf.

## A NEW SALES PLAN FOR CONNECTICUT INDEMNITY AGENTS



Inside Holdup . . . . . \$250



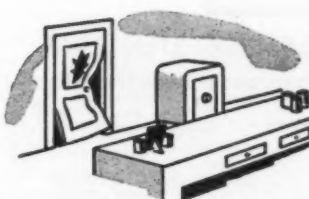
Burglary of stock or equipment when your store is closed . . \$250



Night burglary of funds in your night depository, or from you or an employee away from the store. . \$250

Out on your Main Street are scores of prospects who need and will buy the Seven-Point Storekeepers Special Burglary Policy. That is . . . they'll buy it if you tell them about it in language they can understand.

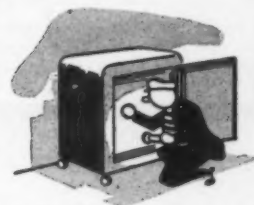
Language and pictures like this, perhaps . . .



Damage done by burglars to your store . . . . . \$250



Outside Holdup . . . . . \$250



Safe Burglary . . . . . \$250



Kidnapping of you or an employee to make you open the store . \$250

THUS in 53 words and seven pictures can be told the story of an insurance policy. True, in the folder and the sales plan that Connecticut Indemnity agents are receiving, we use a few more words. We tell them that this contract was designed specifically for merchants and storekeepers. We emphasize that these seven dangers

can be insured, and insured economically, with this one policy. We point out that there's no need to take a chance of loss or damage to cash, securities, merchandise, equipment, stock or fixtures — not when this policy is available. And we tell them that the amounts of insurance can be doubled or tripled for much less than double or triple the cost.

Connecticut Indemnity agents are finding this simple sales plan valuable because the prospects for it need the coverage and can afford to buy it.

## Security Insurance Companies

HOME OFFICE: NEW HAVEN, CONNECTICUT

Security Insurance Company of New Haven

The East & West Insurance Company of New Haven

New Haven Underwriters

The Connecticut Indemnity Company



1841 — "Security," The Nation's Watchword — 1948

## Anti-Trust Fines Against Gamewell, A. D. T. Officers

BOSTON — The federal court here accepted defendants' pleas of nolo contendere and imposed fines totaling \$43,250 in the government's criminal anti-trust case against Gamewell Co., American District Telegraph and certain of their officers.

The court also entered a decree in the civil anti-trust case against the same parties, "terminating past illegal practices and restoring competitive conditions," the department said.

Fines were: Gamewell Co., \$15,000; A.D.T., \$9,000; F. B. Philbrick, president of Gamewell, \$6,000; E. A. Ward, president A.D.T., \$1,000; V. C. Stanley, formerly president of Gamewell, \$4,000; M. Porosky, formerly vice-president of Gamewell, \$3,000; E. J. McCarthy, general sales manager Gamewell, \$5,000; Grenfell Sim, assistant to McCarthy, \$250.

Defendants were charged with conspiracy to restrain trade through agreements by Gamewell not to sell or lease private fire alarm systems and by

A.D.T. not to sell public systems. Gamewell was charged with monopoly in the public fire alarm systems business.

## Casualty Carriers Sponsor Fleet Seminar at Chicago

The accident prevention department of the Assn. of Casualty & Surety Companies sponsored at Chicago a three-day seminar on motor vehicle fleet supervision for safety engineers and automobile underwriters in cooperation with New York University and the Illinois accident prevention committee. More than 80 were enrolled. Seminar chairman was Roy L. Davis, Chicago manager of the association, and vice-chairman was Robert L. Haskell, resident manager of Employers Liability.

Seminar coordinators were J. E. Brown, Hartford Accident; C. D. Bridges, Zurich; W. L. Hanau, Fidelity & Casualty, and E. V. Drieschner, Massachusetts Bonding. Instructors were T. N. Boate, Assn. of Casualty & Surety Companies, and M. D. Kramer, New York University.

Guest participants were Paul Coburn, National Safety Council; E. J. Emmenegger, United Parcel Service; L. G. Hampton, Jr., North American Van Lines; Don Goodwillie, Willet Co.; G.

E. Davis, Lasham Cartage Co., and E. C. Mann, Associated Agencies.

## H. J. Drake Retires from Association Post

NEW YORK—Hervey J. Drake, counsel of Assn. of Casualty & Surety Companies, has retired. He was honored at a testimonial luncheon given by staff members who presented him an



HERVEY J. DRAKE

antique mahogany clock. He was with the association for 20 years and has been counsel for 10 years. Earlier he had been counsel to the New York insurance department. He will live at Geneseo, N. Y.

## Stott Talks on Commissions

Speaking before the annual convention of Florida Assn. of Insurance Agents at Belleaire, John C. Stott, vice-president of N.A.I.A., urged that producers and companies alike approach the commission situation with faith in each other and with more regard for the public interest in arriving at an equitable solution.

All-Ohio Safety Congress & Exhibit will be held at Columbus April 13-15.

Surety Underwriters Assn. of Chicago will hold a luncheon meeting April 7.

## STOCKS

By H. W. Cornelius, Bacon, Whipple & Co., 135 S. La Salle St., Chicago

	Div.	Bid	Asked
Aetna Casualty .....	3.00	81	83
Aetna Fire .....	1.80*	43 1/2	45 1/2
Aetna Life .....	2.10*	44	46
American Alliance .....	1.00*	19 1/2	21
American Auto .....	.80	37 1/2	Bid
American Casualty .....	.60	10 1/2	11 1/2
American (N. J.) .....	.70*	16 1/2	17 1/2
American Surety .....	2.50	53 1/2	55 1/2
Baltimore American .....	.30*	5 1/2	6 1/2
Boston .....	2.20	68	70
Camden Fire .....	1.00	19	20
Continental Cas. ....	2.00*	50 1/2	52
Fire Association .....	2.50	47	50
Firemen's (N. J.) .....	.50	12 1/2	13 1/2
Franklin Fire .....	1.00	17 1/2	19
Globe & Republic .....	1.60	41 1/2	43
Globe & Republic .....	.50	7 1/2	8 1/2
Great Amer. Fire .....	1.20*	28 1/2	29 1/2
Hanover Fire .....	1.20	26 1/2	28
Hartford Fire .....	2.50*	104	106
Home (N. Y.) .....	1.20*	25 1/2	26 1/2
Ins. of N. A. ....	3.00*	95 1/2	97
Maryland Casualty .....	...	13	14
Mass. Bonding .....	1.60	26 1/2	28
National Casualty .....	1.25*	25 1/2	27
National Fire .....	2.00	42 1/2	45
National Lib. ....	.30*	5 1/2	6 1/2
New Amsterdam Cas. ....	1.00	25 1/2	27
New Hampshire .....	1.00*	41 1/2	43
North River .....	1.00*	21 1/2	23
Ohio Casualty .....	.80	38	Bid
Phoenix, Conn. ....	2.00*	83	85
Prov. Wash. ....	1.40*	31 1/2	33
St. Paul F. & M. ....	2.00	70	72
Security, Conn. ....	1.40	24 1/2	26
Springfield F. & M. ....	1.90*	41	43
Standard Accident .....	1.45	25 1/2	26 1/2
Travelers .....	13.00	480	490
U. S. F. & G. ....	2.00*	48	49 1/2
U. S. Fire .....	2.00	46	48

\*Includes extras.

## Auto B.L. P.D. Rates Revised in 6 More States

National Bureau of Casualty Underwriters announces revision of automobile liability insurance rates for Alabama, Arizona, Connecticut, Maine, Nebraska and Ohio in conformity with the country-wide program.

The average percentage changes are as follows:

	Private B.L.	Pass. P.D.	Commercial B.L.	P.D.
Ala.* .....	0.0*	0.0*	0.0	+20
Ariz. ....	0.0	+31.0	+10.2	+20
Conn. ....	+8.0	+14.9	-6.7	0
Maine ....	+8.0	+21.5	0.0	+24
Nebr. ....	-6.1	-14.7	0.0	+10
Ohio ....	0.0	+31.0	0.0	+12

\*Change in private passenger rating plan only.

In addition, the A-3 classification was introduced in those states.

## Fidelity & Casualty Now in Auto Full Cover Field

Fidelity & Casualty has now entered the full cover automobile insurance field. Under one contract it is providing the physical damage coverages along with the third party protection.



## TODAY'S VALUES and INSURANCE COVERAGE

War-time prices did things to present insurable values. Revised insurance coverage requires new appraisal.

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HENRI G. IBSEN, President

## STATEMENT AS OF DECEMBER 31st, 1947 As rendered to New York Insurance Department

### ASSETS

*U. S. Government Bonds .....	\$2,438,704.06
*Other Bonds .....	111,827.58
Mortgage Participation Certificates .....	26,437.34
Cash in Banks & Bankers Acceptance .....	264,057.81
Due from Insurance Companies .....	43,405.82
Interest Accrued & Other Assets .....	29,092.04
	<b>\$2,913,524.65</b>

### LIABILITIES

Reserve for Outstanding Losses .....	\$ 210,622.00
Reserve for Unearned Premiums .....	1,601,918.58
Funds Held Under Reinsurance Treaties .....	80,132.89
Reserve for Other Liabilities .....	30,688.53
Capital Paid Up .....	\$500,000.00
Surplus over all Liabilities .....	490,162.65
Surplus to Policyholders .....	990,162.65
	<b>\$2,913,524.65</b>

\*Bonds as above valued on Amortized basis.

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## Continental Revamps Broad Crime Cover

A new and simplified procedure is being employed by Continental Casualty in writing its new 3C policy—comprehensive crime coverage—its version of the revised comprehensive 3D policy.

Continental described the method of issuing the 3C policy on a daily report basis as improving the efficiency of its field and the home office underwriting force by 72%. No longer must the service, branch, or home office issue this contract. The field force is being supplied with policy writing kits and all necessary information to enable them efficiently and quickly to issue a pre-numbered daily report bond form. Only one typing operation will be required for listing the essential information.

The attorney-in-fact system is being discarded whenever and wherever possible so that authorized agents can issue the policy simply by signing it. Eliminating the signature of an attorney-in-fact obviates the necessity of filing with various state and local authorities and similar "red tape."

As is typical of the standard 3D contract, the Continental's plan includes two optional forms which provide either the blanket position or the primary commercial type of dishonesty protection.

Instead of calling the dishonesty coverage blanket position or primary commercial, Continental refers to "multiple limit or aggregate limit" coverage.

Continental has always had two separate policies instead of using the plan of optional coverage in one instrument. Also Continental provided additional optional endorsements some months ago.

Superseded suretyship riders are eliminated by "General Agreement E" which picks up prior cover and provides retroactive restoration.

The forgery clause is broadened by the elimination of the travelers' checks exclusion and now court costs and attorneys' fees are in addition to the amount of the bond. Endorsements attached to the contract at the time the policy is written are acknowledged to be made part of the bond by recent wording of a specific clause in the master policy.

## Big Scramble by Target Risks Today

Casualty companies say that never before has there been such a scramble on the part of so-called target risks, particularly when it comes to automobile fleets, to get coverage today. Most of these risks are those that have acquired the unenviable reputation of habitually shopping the insurance market, patronizing one insurer one year and then going elsewhere the next when a lower rate could be obtained, never staying with one insurer more than two or three years. These risks are now canvassing what might be termed the standard insurance market, but they are getting little encouragement. Frequently, company underwriters say, they will get inquiries on one of these risks in a single day from as many as three brokers. They think that the brokers do not realize that their competitors have been given an order, too.

Many of the companies are unwilling to consider such risks, even at a price. They feel certain that if they should provide accommodations now when the market is short, these risks would be off bargain hunting again when conditions change. Also there is little inclination to go this far afield for business at this particular time because the casualty premiums during the first few weeks of this year soared far beyond the estimates of company management. Beside the problem of maintaining surplus under these conditions, the lack of personnel puts a definite limit on what a particular branch or company can take on.

## Rules on Liability Question

LINCOLN, NEB.—A county board may purchase insurance against loss occasioned by operation of its automotive equipment and may legally allow a claim for the premium, Asst. Atty. Gen. Beck said in an opinion. R. S. Morrissey, county attorney of Johnson county, said a written protest had been filed against its allowance and the board sought advice as to its liability. Mr. Beck said the legislature has provided that counties may sue and be sued and if there were any governmental exemption it

would not prevent suit against the employee operating the equipment.

## Chicago Branches Enlarge

United States Casualty and New Amsterdam Casualty in Chicago have rearranged their branch offices' space in the Insurance Exchange to provide more room. The joint claim department adjoining the two offices on the 17th floor has been moved to the second floor at 111 West Jackson boulevard, occupying some 3,500 feet. U. S. Cas-

ualty under T. E. Barton, Jr., resident manager, has occupied a part of the New Amsterdam quarters, and the latter company, under H. N. Douglass, resident manager, has absorbed the old claim department space. Both offices now are about twice as large as before.

## McGonigle Claims Manager

Joseph H. McGonigle has been named Fort Wayne, Ind., claims manager of American States, serving a 10-county area.

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## Chicago Insurance Day Helpful to Producers

(CONTINUED FROM PAGE 6)

destruction. Under the old fire policy, if the insured were not the sole and unconditional owner, or the property were a building on leased ground or personal property encumbered with a chattel mortgage, there would be no liability.

The insurance now attaches only to the interest of the insured, and it is imperative all parties having an interest in

the property and intending to be insured under it be specifically named, otherwise the policy will attach only to the named insured's interests and the cash value of the property destroyed.

He took up various aspects of the old fire policy. Under the modern form, evaluating the individual's interest in event of loss may not always be a simple problem, and the interest at time of loss may not necessarily have the same value it had at the time the insurance was effected. A thorough and complete understanding by the producer of the

client's insurance needs at the time of effecting insurance would make the task of all involved in handling it much easier, Mr. Persson said. When the collective loss of several interests totals in excess of the cash value of the property, loss adjustment becomes complicated. It is possible, where there is a diversity of interests, this can be simplified by combining in one cover the interest of all concerned in the property subject to more than one interest.

When analysis of the insured's needs at time of effecting insurance discloses that insurance covering the same insurable interest is placed through two or three sources, it is important first, that all parties having an interest in the property and intending to be insured, be specifically named, and second, that such insurable interest if it be, for example, in contents should not be covered through one source under a contents form, through another under a fixtures form, and through a third under a stock form, as if they are so covered, the apportionment may be complicated, leading to misunderstandings and dissatisfied policyholders.

### Talk on Boiler Covers

Guy H. Lewis, manager of the boiler and machinery division of American Guarantee & Liability of the Zurich group, took up "Boiler and Machinery Insurance." He said probably every producer has at least one or two boiler and/or machinery risks on his books, and asked if any of these risks dropped their boiler insurance. It is an easy line to renew, he said, and a fine source of income. The best place to look for this business is where the producer already has some business in force. The best way is to present a boiler and/or machinery survey, proposal and audit report, he advised. If there is insurance in force the survey will bring out spots that may have been overlooked such as adequacy of limits, operating changes, vulnerable machines, overlapping coverages with extended fire insurance, need of use and occupancy, etc.

Ninety-eight percent of boiler and machinery insurance is, written on a three-year basis, and operating conditions and equipment changes in that period of time. Mr. Lewis said his company's check-up and survey has disclosed many of these risks in most vulnerable conditions. The inspection and engineering services provided by boiler companies, involving constant service contacts with assured, supplemented by written reports, convince the customer he is getting something for his money, even though he never suffers a loss.

### New Assigned Risk Plan Is Approved in Iowa

DES MOINES—The Iowa insurance department and a committee of Iowa casualty representatives have approved the new uniform assigned risk plan adopted by the national advisory committee and the plan now will be submitted to automobile-writing companies for approval.

Iowa has been without any assigned risk plan although a financial responsibility act became effective Oct. 1.

Commissioner Alexander appointed a five-members governing committee headed by H. A. Watson of Employers Mutual Casualty as chairman to administer the plan in Iowa. Others on the committee are Alex Nelson, Hawkeye Casualty; Louis Kelehan, State Farm Mutual; D. Wesley Barnes, U. S. F. & G.; and George Starman, Iowa Mutual Liability.

The committee also will appoint a manager to administer the program after it has been approved by the companies. A plan has been suggested of joining with Nebraska with a manager handling both states.

The plan adopted in Iowa is identical with the uniform plan except that a maximum is placed on commission and field supervision allowances with the addition of the words "not more than" to sections stipulating 5 and 10% commissions.

## New York State Casualty Premiums \$515 Million

Blue Cross and Medical Service plans' 1947 results from New York state have been received and total premiums are \$47,430,295 with losses of \$34,743,617. These totals bring the casualty premiums written in New York state for 1947 to \$515,675,665 and losses to \$225,081,657. The premium gain in New York state last year amounted to nearly \$109 million.

Hospital and medical plan experience is shown below:

	Premiums Written	Losses Paid
Assoc. Hosp. Serv.....	\$31,736,333	\$23,872,182
Assoc. Hosp., Cap. Dist..	1,642,417	1,375,648
N.E. N. Y. Med. Serv....	112,209	40,425
Central N. Y. Med.....	156,593	101,222
West. N. Y. Med.....	817,806	628,989
Hosp. Serv., West. N. Y.	3,604,686	2,516,459
Group Hosp. Serv.....	1,939,941	1,440,680
Genesee Valley Med.....	238,517	76,067
Rochester Hosp. Serv....	2,742,119	2,327,616
Chautauque Hosp.....	216,526	165,599
United Med. Serv.....	4,223,148	2,200,738

Totals .....\$47,430,295 \$34,743,617

Experience on Fireman's Fund Indemnity and Western National Indemnity in New York state has been reported. Fireman's Fund had premiums of \$4,811,471 and losses of \$1,965,679. By lines, experience was: A. & H. premiums, \$155,317, losses \$67,637; auto liability, \$1,634,795 and \$525,283; other liability, \$627,360 and \$206,924; workmen's compensation, \$1,365,654 and \$617,816; fidelity, \$32,773 and \$4,751; surety, \$34,407 and \$470; plate glass, \$80,942 and \$46,119; burglary, \$289,772 and \$236,201; P.D. and collision, \$590,451 and \$260,478.

Western National Indemnity had premiums of \$529,017 and losses of \$198,249. By lines: A. & H., \$60,620 and \$22,455; auto liability, \$197,900 and \$70,905; other liability, \$53,274 and \$14,514; workmen's compensation, \$95,201 and \$29,621; fidelity, \$9,468 and \$1,311; surety, \$5,706 and 0; plate glass, \$7,227 and \$2,583; burglary, \$26,757 and \$18,915; P.D. and collision, \$72,664 and \$37,920.

### Bureau Moves in Chicago

The Chicago office of National Bureau of Casualty & Surety Underwriters, and the Illinois Automobile Assigned Risk Plan has moved from the Insurance Exchange building to the Field building. The new quarters are 75% larger. The office has been assigned a new phone number, Financial 1860.

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## Final Tabulations on Pennsylvania Premiums Written and Losses Paid in 1947

	Total Premiums and Losses	Auto. Liab. Premiums and Losses	Other Liab. Premiums and Losses	Work. Comp. Premiums and Losses	Fidel. Premiums and Losses	Surety Premiums and Losses	Plate Glass Premiums and Losses	Burg. Theft Premiums and Losses	P. D. & Coll. Premiums and Losses		Total Premiums and Losses	Auto. Liab. Premiums and Losses	Other Liab. Premiums and Losses	Work. Comp. Premiums and Losses	Fidel. Premiums and Losses	Surety Premiums and Losses	Plate Glass Premiums and Losses	Burg. Theft Premiums and Losses	P. D. & Coll. Premiums and Losses
Acc. & Cas.	320,826	92,104	32,407	53,923	4,871	20,622	11,139	41,286	61,395	Century Ind.	1,463,384	357,392	178,447	283,943	33,343	75,590	40,290	223,354	232,008
Aetna Cas.	150,041	60,510	5,856	26,022	—	443	5,636	21,297	30,432	Citizens Cas.	649,247	174,913	44,898	126,187	14,984	—	1,169	36,174	108,030
Allstate	4,335,378	1,257,975	567,319	993,586	110,451	102,433	47,754	282,677	812,727	Columbia Cas.	18,843	13,927	171	—	—	—	—	—	4,743
Am. Auto	1,461,836	380,875	81,208	428,083	49,167	—	23,859	113,818	342,014	Comm. Cas.	4,115	1,271	—	—	—	—	—	—	38,166
Am. Empl.	806,143	438,358	—	—	—	—	—	—	115,728	Conn. Ind.	265,169	55,096	31,067	63,297	13,688	16,673	6,753	15,125	38,166
Am. F. & C.	2,438,556	975,243	181,350	177,173	3,928	—	11,476	53,297	1,034,495	Eagle Ind.	133,638	18,987	5,174	37,163	1,251	—	3,494	6,947	11,967
Am. G. & L.	206,804	91,075	—	—	—	—	5,224	26,346	451,622	Empl. Liab.	892,681	384,061	107,899	10,565	7,156	12,511	30,101	48,151	35,412
Am. Mot.	884,829	238,176	131,450	172,893	24,674	43,999	20,325	64,295	156,791	Empl. Re.	943,041	151,437	21,906	2,843	2,258	—	15,603	24,067	17,950
Am. Pchldrs.	273,717	35,052	18,501	77,094	5,703	3,955	10,794	34,715	70,249	Eur. Gen. Re.	25,770	12,484	1,628	—	—	—	—	2,065	8,923
Am. Re.	389,806	288,850	—	—	—	—	—	—	99,905	Excess	17,446	10,267	20	—	—	—	—	776	399
Am. Surety	202,318	150,699	—	—	—	—	—	—	51,619	F. & C.	3,737,050	450,676	222,300	383,838	54,463	234,088	35,000	91,307	200,487
Assoc. Ind.	201,223	44,309	15,332	17,143	20,842	—	3,555	16,875	28,782	F. & D.	1,506,199	175,293	93,336	173,502	16,520	—	6,657	15,962	73,770
Banc. Un. Cas.	66,963	10,849	4,360	5,098	3,472	—	1,028	7,042	10,691	Gen. Acc.	329,835	94,413	45,131	55,287	9,487	3,006	7,887	24,117	82,160
Buck. Un. Cas.	291,100	85,340	10,489	92,501	8,534	1,606	1,945	8,290	58,033	Gen. Cas., Wash.	157,035	75,753	18,242	19,633	513	—	3,064	2,643	28,302
Car & Gen.	99,803	30,672	730	28,994	425	—	657	2,328	27,011	Gen. Trans.	2,704,763	653,223	445,499	712,222	31,565	48,654	43,609	161,619	444,588
Central Sur.	141,714	1,410	1,803	15,661	—	—	—	—	1,009	Gen. Trans.	955,546	210,338	67,390	304,158	10,046	3,839	23,429	73,343	162,790
	65,598	395	10	52	—	—	—	—	7,857		728,958	313,053	24,804	28,036	65,634	39,597	603	21,221	90,644
	729,415	150,993	70,114	255,017	115,686	66,224	61	18,417	37,336		246,399	173,472	18,750	4,866	8,217	2,724	—	10,668	24,389
	307,201	152,500	6,989	9,563	64,192	20,088	—	2,140	2		831,281	87,223	48,129	30,985	122,832	120,366	—	39,314	65,173
	1,187,300	245,258	128,451	80,581	318,581	100,877	13,952	82,946	146,830		239,821	71,750	33,327	5,634	15,170	—	4,502	—	26,270
	234,435	50,288	22,975	34,294	48,959	5,208	9,554	18,783	42,041		80,790	29,540	30,672	4,629	2,868	15,358	—	469	3,623
	17,381	1,677	4,174	7,548	—	—	31	1,939	1,400		30,979	26,362	—	—	—	—	—	—	3,599
	291,100	85,340	10,489	92,501	8,534	1,606	1,945	8,290	58,033		2,246,596	597,255	257,970	350,636	111,031	106,356	51,852	104,412	428,580
	334,903	20,673	40,688	240,737	1,414	—	2,844	191	30,985		743,451	173,236	66,109	146,950	23,464	—	3,808	25,332	77,792
	149,102	12,053	4,461	116,101	20	—	920	13	15,529		745,405	—	1,918	—	255,602	315,836	12,191	150,656	190,289
	624,268	216,150	86,066	94,161	846	—	18,864	55,422	151,723		101,756	—	122	—	60,950	—	1,015	5,017	36,682
	196,956	52,453	9,131	30,388	1,676	—	8,897	32,091	61,385		2,474,352	838,414	237,240	375,367	372	—	21,380	91,351	567,038
	66,300	30,818	2,386	—	—	—	2,192	4,736	23,540		824,243	220,764	23,505	158,169	—	—	9,918	37,510	204,611
	157,375	63,086	12,891	24,300	—	111	2,425	4,860	49,728		35,858	14,970	4,622	5	1,736	2,428	780	2,274	9,031
	55,269	14,001	1,054	14,548	—	—	2,018	2,034	21,610		11,314	2,754	508	—	192	—	774	2,671	4,411
	518,713	277,938	16,729	18,389	1,222	2,351	18,997	7,817	169,606		371,174	272,925	2,651	34,180	—	117	—	—	61,290
	245,857	146,546	2,712	4,873	306	—	11,825	2,086	75,942		160,726	121,683	403	17,966	—	—	—	—	20,672

(CONTINUED ON NEXT PAGE)

Mutual "Ad" Men  
to Meet April 5-6

More than 100 advertising and sales executives of mutual fire and casualty companies will meet April 5-6 at Hotel La Salle, Chicago, for the first mid-year mutual insurance advertising-sales conference.

Chairman of the conference is H. A. Kern, vice-president Central Manufacturers Mutual.

There will be a single speaker and a clinic at each of the four sessions. Direct mail will be discussed by Howard Knowlton, president Knowlton-Washburn Co.; local newspaper advertising, Bert Stople, promotion manager Des Moines "Register-Tribune"; sales problems in mutual fire and casualty insurance, H. L. Toser, general sales manager Hardware mutuals, and business letters, Herbert E. Clarkson of Northwestern University.

Speaker at the luncheon meeting on the second day will be Dr. Frank H. Beach, University of Illinois professor of marketing.

Levy on Subscribers of  
Texas Reciprocal Upheld

Texas court of civil appeals has upheld the validity of the assessment against subscribers of the defunct Texas Fire & Casualty Underwriters. The decision was given in the case of Howell vs. Knox, receiver.

The assessment amounted to one additional annual premium booked and earned on each policy held by each subscriber during any portion of the period from Dec. 31, 1939 to Oct. 25, 1941.

H. H. Howell sought to escape the assessment and presented 18 points of alleged errors. However he was overruled on all points.

## Not Liable for U. S. Tax

Insurance Placement Board of Dallas has received a ruling from the internal revenue bureau that the board as such is not liable for filing of returns and payment of federal income tax. Each agent participating in the division of the commissions earned must report his share on his individual return and may take as a deduction his proportionate share of the expenses incurred and paid by the board.

## "Made in Mo." Bill Passes

JEFFERSON CITY—The "Made in Missouri" casualty rating bill passed the senate Tuesday 21 to 8 and now goes to the house.

Globe and Rutgers  
Fire Insurance Company

## FINANCIAL STATEMENT AS AT DECEMBER 31, 1947

## ADMITTED ASSETS

*Bonds—United States Government.....	\$ 2,256,970.95
*Bonds—All Other .....	1,779,639.24
*Stocks (Includes Subsidiary Companies at \$3,282,439.75).....	7,617,291.75
Cash on Hand and in Banks.....	3,649,613.85
Premium Balances (Less Ceded Reinsurance Balances).....	658,388.86
Interest Due and Accrued.....	22,927.45
Funds held by American Marine Hull Insurance Syndicate.....	46,811.58
Other Admitted Assets.....	155,249.13
	<u>\$16,186,892.81</u>

## LIABILITIES

Reserve for Losses and Loss Expenses.....	\$ 2,041,577.21
Reserve for Unearned Premiums.....	6,013,685.67
Reserve for Expenses, Taxes and Contingent Commissions Due or Accrued.....	379,358.40
Funds Held under Reinsurance Treaties.....	368,953.73
Reserve for Retirement of Preferred Stock.....	5,012.91
Reserve for all other Liabilities and Items.....	322,283.69
Reserve for Reinsurance and Expenses re Mixed Claims Commission Awards.....	62,440.88
	<u>\$ 9,193,312.49</u>

## Capital Stock:

**\$4.00 Cumulative First Preferred Stock (12,253 shares \$15.00 Par Value including 3,003 shares held in Treasury for Retirement).....	\$ 183,795.00
**\$5.00 Cumulative Second Preferred Stock (33,420 shares \$15.00 Par Value).....	501,300.00
**\$5.00 Cumulative Junior Preferred Stock (5,000 shares \$15.00 Par Value).....	75,000.00
Common Stock (80,000 shares \$15.00 Par Value).....	1,200,000.00
Surplus .....	5,033,485.32
	<u>6,993,580.32</u>
	<u>\$16,186,892.81</u>

## POLICYHOLDERS' SURPLUS \$6,993,580.32

\*Bonds and Stocks are carried on the basis prescribed by the Insurance Department of the State of New York. If actual December 31, 1947 market quotations for all except insurance stocks had been used (such insurance stocks being taken at statutory values as at December 31, 1947, with portfolios adjusted to market) the Policyholders' Surplus would be \$7,044,707.87. There has been deducted an amount of \$144,479.44 representing interest in our own stock through ownership of stocks of other insurance companies. Securities carried herein at \$210,428.28 are deposited with State Departments as required by law.

\*\*Entitled on voluntary or involuntary liquidation to \$100.00 per share and accrued dividends.

## HOME OFFICE

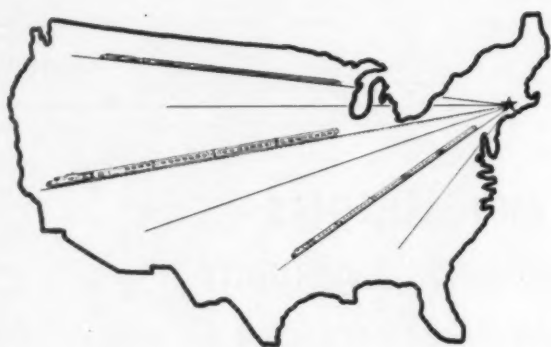
111 WILLIAM STREET, NEW YORK

## Final Tabulations for Pennsylvania

(CON'T FROM PRECEDING PAGE)

	Total Penna. and Losses	Auto. Liab. Penna. and Losses	Other Liab. Penna. and Losses	Work. Comp. Penna. and Losses	Fidel. Penna. and Losses	Surety Penna. and Losses	Plate Glass Penna. and Losses	Burg. Theft Penna. and Losses	P. D. & Coll. Penna. and Losses
Glens Falls ....	647,107	103,490	96,371	149,227	12,133	17,765	17,512	43,300	118,512
Globe Ind. ....	1,186,088	298,496	159,748	215,524	36,659	41,427	18,781	80,235	188,173
Grt. Am. Ind. ....	396,273	73,923	51,145	107,341	1,153	728	11,872	29,736	83,772
Guar. N. A. ....	675,197	219,110	80,717	117,222	16,136	15,944	10,407	45,575	128,735
	246,736	56,718	5,820	49,378	433	10,407	7,355	17,879	52,724
	39,207	4,962			32,934	6,272			
					5,424	—462			

## Country-Wide Claim Service



## THE CHARTER OAK FIRE INSURANCE COMPANY

HARTFORD · CONNECTICUT

★  
One of THE TRAVELERS Companies

## TO THE GENERAL INSURANCE AGENCY

Are you offering YOUR assured "cross-the-board facilities"? Multiple line facilities are increasingly important to your agency... fire, marine, casualty AND LIFE. This is no longer a trend but a "must" in modern agency development. There are compelling reasons why you should round out your operations with a Life Department.

This sound, agency-minded, forward-looking Company will welcome the opportunity to present its well-tested and successfully proven plan whereby you can establish a profitable Life Department in your agency.

**PHILADELPHIA LIFE**  
INSURANCE COMPANY  
FOUNDED 1906  
PHILADELPHIA 7, PA.

WM. ELLIOTT, President

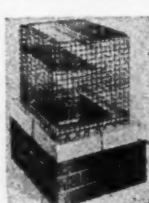
B. S. BALCH, Superintendent of Agencies

	Total Penna. and Losses	Auto. Liab. Penna. and Losses	Other Liab. Penna. and Losses	Work. Comp. Penna. and Losses	Fidel. Penna. and Losses	Surety Penna. and Losses	Plate Glass Penna. and Losses	Burg. Theft Penna. and Losses	P. D. & Coll. Penna. and Losses
Hardw. Ind. ....	86,514	37,423	15,303	15,913			5,493	10,897	5,482
Hartford Acc. ....	3,839,182	1,275,427	457,662	785,101	86,042	171,734	37,902	186,817	755,300
Home Ind. ....	1,264,265	371,255	41,414	404,742	37,532	8,631	17,837	62,535	238,351
Intl. Fld. ....	239,625	100,924	15,758	2,485	2,304	—367	10,281	27,682	68,452
	310					310			
Lond. & Lanc. ....	363,147	85,895	65,345	83,134	2,482	20,300	4,127	14,746	68,421
Lond. Guar. ....	119,205	28,243	6,432	31,457	—10	1,643	1,852	17,951	27,334
Mfrs. & Mer. ....	787,939	196,700	106,407	150,478	1,157		13,914	44,370	136,938
	254,013	46,902	19,272	69,563	1,807		5,712	18,268	54,099
	48,461	14,909	14,909						13,838
	34,597	12,139	10,238						12,218
Md. Cas. ....	3,257,584	656,656	390,991	689,373	109,189	236,824	72,911	212,263	485,570
	1,252,952	190,376	57,317	326,502	47,028	202,669	31,169	77,142	202,980
Mass. Bond. ....	1,238,872	290,465	115,176	206,332	43,334	41,518	12,989	60,013	184,052
	513,734	128,766	26,981	71,961	19,021	—50	8,766	31,022	107,739
Mass. Pl. Gl. ....	22,896						22,896		
	13,332						13,332		
Med. Prot. ....	106,070		106,070						
	20,792		20,792						
Mer. Ind. ....	117,770	101,140	2,737			—1	1,300	1,785	2,777
	45,073	43,665	231						11
Metro. Cas. ....	837,291	290,926	60,332	2,043	3,093	9,116	24,755	22,600	69,907
	316,082	85,008	7,017	435	—1		9,218	13,296	22,192
Natl. Cas. ....	890,612	14,013	6,034	10,868	596	7,732	818	767	8,682
	437,282	8,452	4,612	5,606	1,149		1,221	2,370	4,331
Natl. Surety ....	658,711	37,958	13,347	20,780	236,092	162,202	12,316	153,280	22,733
	170,841	4,157	640	4,022	77,731	9,126	10,328	55,590	9,243
New Amst. Cas. ....	3,715,402	1,062,582	519,966	783,924	170,348	138,132	91,767	231,106	673,557
	1,030,777	237,895	68,540	273,286	11,575	906	47,740	101,134	273,553
New Eng. Cas. ....	122,733	55,174	10,778	16,491	29	1,121	1,801	4,873	35,463
	28,461	8,192	1,280	4,503	34	4,025	34,431	74,454	253,147
N. Y. Cas. ....	463,735	113,707	46,033	54,137	81,048	12,008	41,974	41,235	75,024
	120,854	35,355	8,861	26,780	453		16,591	10,557	22,182
N. A. C. & S. Re. ....	56		13	42					
N. W. Natl. Cas. ....	22,026	11,330	2,026				796	427	6,465
	3,482	148	276				118	156	2,670
Norwich Un. ....	79,694	38,329	5,950	7,239			1,874	2,559	23,601
	21,109	11,588	331	1,273			229	32	7,660
Ocean Acc. ....	143,161	88,133	164,669	16,159	3,286	11,210	42,760	127,062	52,468
	827,930	45,314	21,327	74,284	58		6,669	10,326	52,468
Ohio Cas. ....	1,682,136	788,596	171,411	131,642	17,848	16,714	14,360	55,431	537,479
	502,484	236,131	17,602	39,509	2,376		5,359	13,468	184,478
Ohio Fmrs. ....	90,517	41,572	8,273				784	2,566	33,199
	20,199	7,743	446				249	83	10,419
Pac. Empl. ....	4,952	10	229	4,654			38		18
	806			760					45
Peerless Cas. ....	287,893	102,690	17,182	1,065	—209	68,509		631	78,736
	53,671	25,075	1,772	597	500				22,275
Phoenix Ind. ....	416,140	103,306	58,978	84,380	2,174	195	7,725	30,446	69,633
	143,307	32,668	5,356	32,936	3,475		3,715	27,190	37,144
Prof. Acc. ....	956,604	398,145	71,520	83,885	766	4,025	34,431	74,454	253,147
	352,687	139,814	10,323	30,321	25,658	511	22,291	35,595	135,060
Royal Ind. ....	1,297,185	379,084	160,744	283,258	29,567	16,034	23,247	92,621	256,849
	511,831	152,505	42,645	124,437	4,418	1,625	11,728	35,295	124,523
St. Paul-Merc. ....	338,381	61,513	70,997	31,749	49,047	50,419	8,590	11,807	49,380
	107,889	14,124	14,307	14,151	20,450		3,536	6,145	34,389
Seaboard Sur. ....	183,603		48		41,948	139,038		2,533	14
	—5,693				6,092	—11,905		113	
Sel. Risks Ind. ....	208,427	78,622	2,900	80,077					136,826
	150,269	30,587	394	43,156					96,131
Serv. Cas. ....	202		141						61
Stand. Acc. ....	1,045,247	144,282	136,180	209,658	50,678	144,184	18,409	46,902	191,724
	336,517	71,541	12,367	100,237	6,242	6,968	10,128	15,132	70,025
Sun Indem. ....	292,399	95,747	25,342	54,742	4,337	10,937	3,720	8,824	71,735
	161,253	54,220	5,579	26,939	244		2,440	6,087	61,235
Travelers, Ind. ....	3,011,136	1,065,026	112,172	50,937	64,572	52,152	360,103	984,907	984,907
	1,015,843	379,824	13,765	4,960	—25,215	25,819	122,274	470,410	
Trinity Univ. ....	1,450	89	15	663	473	84		—14	136
	6,429	5,577		119	44		81	51	555
Un. Natl. Ind. ....	30,230	11,544	1,699	3,136	1,298	2,431	1,601	2,360	5,920
	4,490	178	565	3,379	173		515	194	1,443
U. S. Cas. ....	708,016	187,993	66,368	208,690	15,198	19,651	10,392	46,617	114,587
	324,835	76,030	33,679	105,335	828	—1,200	3,760	17,237	61,708
U. S. F. & G. ....	4,650,853	1,060,470	649,582	847,251	274,784	393,704	72,318	336,043	805,801
	1,652,560	396,573	172,751	374,251	57,850	35,287	32,837	125,191	364,167
U. S. Guar. ....	593,215	140,280	60,626	12,763	106,500	135,835	2,002	57,373	76,412
	92,110	20,283	9,299	3,218	4,503	—114	907	26,114	27,794
Univ. Ind. ....	372	227							144
	3								3
Yorkshire Ind. ....	99,247	29,808	9,923		536	22,864	5,026	13,684	17,403
	56,224	22,542	3,276		33	—2,666	5,403	17,511	10,828
Zurich ....	1,950,779	489,688	272,200	476,093			49,405	147,585	327,779
	1,134,541	280,789	254,330	232,093			25,645	61,044	169,891

## Other Lines in Pa.

	Net Penna. and Losses	Losses Paid
Accident & Casualty. ....	2,923	187
Aetna Casualty ....	2,923	912
Allstate ....	21	
American Auto ....	1,590	
Amer. Employers ....	14,668	12,910
Amer. Guar. & Liab. ....	20	
American Health ....	139,354	47,387
Amer. Motorists ....	24,305	8,979
Amer. Policyholders ....	121,768	57,272
Amer. Progressive Health ....	1,263	72
Amer. Re. ....	6,998	1,722
Amer. Surety ....	140	262
Associated Indem. ....	—28	
Bankers Indemnity ....	1,031	21
Buckeye Union Cas. ....	5,662	2,622

(CONTINUED ON PAGE 21)



TO SAFEGUARD YOUR HOME  
PROTECT YOUR FARM PROPERTY  
REDUCE YOUR FARM LOSS RATIO

INSTALL

STAR SPARK ARRESTERS

122 N. Market St.

Oskaloosa, Iowa

## WANTED

Experienced aviation underwriter for development of midwestern territory for a major insurer. Write sending details as to your qualifications and experience. Address P-49, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

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Up \$4

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## NEWS OF THE COMPANIES

### North America Group Premiums Up \$40.6 Million

Assets and premium income of the North America group last year reached an all-time high.

President John A. Diemand remarked that while claims were heavy, there was a marked improvement in the claims ratio in the closing months of the year. As of April 30, 1947, the month in which the Texas City explosion and fire occurred, the claims ratio of the fire and marine companies of the group stood at 75.3; whereas, on Dec. 31, the over-all claims ratio for 1947 was 61.4.

Premium income of the group was \$139,781,964, an increase of \$40,685,470. The premium reserve increased \$27,568,025. Statutory underwriting loss was \$8,812,594 and the investment income was \$9,328,066 before federal taxes. Assets were \$297,672,939, an increase of \$30,892,339.

Premium income of the Ins. Co. of North America was \$77,731,407, an increase of \$27,941,339. Premium reserve increased \$17,486,764. Statutory underwriting loss was \$4,038,135 and investment income was \$6,660,510 before federal taxes. Assets were \$213,381,925, an increase of \$11,975,303, and the surplus to policyholders was \$121,583,890.

Premium income of the Indemnity of North America was \$39,892,921, increase \$12,245,782. Premium reserve increased \$5,662,031. Statutory underwriting loss was \$2,437,955 and investment income was \$2,415,141 before federal taxes. Assets were \$80,076,592, increase \$10,669,012 and surplus to policyholders was \$21,961,202. The assets and policyholders surplus reflect the market value of securities as of Dec. 31.

### Pearl Group Has Plus Signs

The companies of the Pearl American group increased their combined premium writings in 1947 to \$13,413,040, a gain of 18% over 1946.

Pearl increased its assets to \$14,561,761. Its premium reserve went up to \$6,851,606, from \$5,193,597. Surplus to policyholders was \$6,108,071.

Eureka Security increased its assets to \$10,125,040. Premium reserve increased to \$5,856,288, and surplus to policyholders was \$2,986,834.

Monarch's assets were \$3,800,204, a decrease from \$4,036,914 but this company's surplus to policyholders increased from \$1,482,209 to \$1,577,596.

Premium reserve was \$1,803,054 as compared to \$2,138,540 the year previous.

The ratio of losses incurred including adjustment expenses to premiums earned was 56.6%, an increase of 3.1% but ratio of expenses incurred to premiums written was 47.7%, a decrease of 2.2%.

### Fire Assn. Names Four Secretaries

Four assistant secretaries of Fire Association have been promoted to secretaries. They are Victor A. Rainey, Edward H. Brooks, W. Austin Riches and Ralph E. Dixon.

Mr. Rainey has been an insurance accountant since 1914. He joined Fire Association in 1930 and became chief accountant. In 1944 he was named assistant secretary.

Mr. Brooks joined Fire Association in 1926 and in 1939 became manager of the special risks and general cover department. He was named assistant secretary in 1944.

Mr. Riches started with the group in 1926 and has been special agent in Pennsylvania and New Jersey. He went to the home office to become assistant secretary in 1946.

Mr. Dixon started in the business in 1912 with National Fire at Chicago, and later was with the old Germania until 1919 when he resigned to organize the western automobile department of Fire Association. He went to Philadelphia in 1946 as assistant secretary in charge of automobile business.

### Paul Smith Elected V.-P. of Louisville F. & M.

LOUISVILLE—Paul Smith has been elected vice-president in charge of production of Louisville Fire & Marine. He went with the company two years ago as supervisor of agencies, prior to that having been in charge of the Kentucky field for General of Seattle.

### Two Directors Are Elected

John E. Cushing, president of Matson Navigation Co., and Maynard Garrison have been elected directors of Fireman's

Fund. Mr. Garrison, former California commissioner, is vice-president of the group.

### F.I.A. Annual Meeting

Factory Insurance Assn. held its annual dinner meeting at New York with 200 company and rating bureau officials present. President Curtis W. Pierce read the annual report. Harry W. Miller, Commercial Union, was elected secretary. Gilbert Kingan, U. S. manager of London & Lancashire, was re-elected treasurer. Companies elected to the board for three year terms were Aetna Fire, Home, and North America.

### G.A.B. Changes on Coast

Raymond G. Weldon has been appointed adjuster-in-charge at Redding, Cal., for General Adjustment Bureau, to succeed Hubert D. Oster, who is being transferred to Reno, Nev. Mr. Weldon was formerly at Long Beach.

Four men who have had the title of adjuster-in-charge, are promoted to branch managers, they being R. W. Ripley at Vallejo, Cal.; W. R. Criswell, Salem, Ore.; Chester E. Robinson, Wenatchee, Wash., and C. D. Norton, Walla Walla, Wash.

## MARINE

### Claims Men Discuss Carriers' Liability

NEW YORK—The bases for determining the liability of common, contract, and private carriers, and legal rulings, were discussed by Bert Cotton of the New York law firm of Rein, Mound & Cotton, at the recent Inland Marine Claims Assn. meeting.

The laws vary with respect to all three types of carriers and underwriters must be certain as to the type of business their carrier is engaged in. A common carrier is one in the transportation business who holds himself out to the public as being willing to transport merchandise for compensation for all persons, within the limit of his facilities and his route, provided that they pay his charges. Thus Railway Express or other large shipping firms are common carriers. However, other organizations, such as one specializing in dress delivery, and which carry dresses or cut goods, etc., back and forth between dress houses and contractors, may also be considered as common carriers, al-

## AMERICAN HOME FIRE ASSURANCE COMPANY

### FINANCIAL STATEMENT AS AT DECEMBER 31, 1947

#### ADMITTED ASSETS

*Bonds—United States Government.....	\$ 839,137.33
*Bonds—All Other .....	727,242.34
*Stocks .....	1,648,265.15
Cash on Hand and in Banks.....	788,442.05
Mortgage Loan .....	16,000.00
Premium Balances (Less Ceded Reinsurance Balances).....	269,234.52
Interest Due and Accrued.....	10,798.66
Other Admitted Assets.....	10,530.71
	<hr/>
	\$4,309,650.76

#### LIABILITIES

Reserve for Losses and Loss Expenses.....	\$ 213,679.65
Reserve for Unearned Premiums.....	1,337,242.33
Reserve for Expenses, Taxes and Contingent Commissions Due or Accrued.....	95,613.07
Funds held under Reinsurance Treaties.....	25,116.27
Reserve for all other Liabilities and Items.....	11,815.10
	<hr/>
	\$1,683,456.42
Capital Stock (100,000 shares \$10.00 Par Value).....	\$1,000,000.00
Surplus .....	1,626,184.34
	<hr/>
	2,626,184.34
	<hr/>
	\$4,309,650.76

#### POLICYHOLDERS' SURPLUS \$2,626,184.34

\*Bonds and Stocks are carried on the basis prescribed by the Insurance Department of the State of New York. If actual December 31, 1947 market quotations for all except insurance stocks had been used (such insurance stocks being taken at statutory values) the Policyholders' Surplus would be \$2,626,016.78. There has been deducted an amount of \$88,774.85 representing interest in our own stock through ownership of Second Preferred Stock of the Globe and Rutgers Fire Insurance Company. Securities carried herein at \$328,009.96 are deposited with Governments and State Departments as required by law.

#### HOME OFFICE

111 WILLIAM STREET, NEW YORK

## WANT ADS

### EXCELLENT OPPORTUNITY

For the right man to take charge of old established general insurance agency in Shanghai, China. Age 25-35, well trained in insurance, good producer and unmarried. Possible to acquire interest in agency. Reply P. O. Box 87, Gardena, California.

### 166 W. JACKSON BLVD.

CHICAGO'S MOST PROGRESSIVE BUILDING OFFERS TO DISCRIMINATING TENANTS OFFICE SUITES 400-1300-1800 SQ. FT.

REASONABLE RENTALS

RALPH W. APPLIGATE & CO. STATE 9200 AGENTS

### COMPANY WANTED

General Agency writing preferred fire business only. Loss ratio under 6%—can offer substantial volume for proper contract and contingent agreements. Address P-40, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill.

### WANTED

Position as Fire and Marine special agent in Nebraska, Colorado, or Wyoming. Rating Bureau, Appraisal, and fifteen years experience with one company as mutual fire special agent and engineer in mid-west. Age 39, good health, references, wide acquaintance. Prepared to move back to this area within thirty days. Address P-46, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

### AUTOMOBILE UNDERWRITER

Excellent opportunity in our home office for experienced automobile underwriter. Please give age and details of experience in first letter.

AMERICAN INDEMNITY COMPANY  
P. O. Box 1259  
Galveston, Texas

### POSITION WANTED

Age 45—Executive ability—Payroll Audit and Inspection background — Prefer Payroll Audit Superintendent or what have you. Address P-54, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

State Agent for Cook County and balance of Illinois needed by Middle West Stock Fire Insurance Company. Splendid opportunity for the right man. Address P-52, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

### AVAILABLE

17 years large Midwestern automobile company production and field supervisory. Have enviable record. Interested Colorado, South West or West Coast where my present company doesn't operate. Address P-55, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

### FOR RENT

Private office furnished, private phone—immediate occupancy. Located in Insurance Exchange Building. Address P-57, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill.

### FOR SALE

Slightly used standard Underwood typewriter, 18 inch carriage, elite type. Excellent condition. Room 1859, Insurance Exchange, Wabash 8783.

### WANTED

Chicago and Cook county fire special agent. Irvin C. Faber, A-1944 Insurance Exchange Building, Chicago, telephone Harrison 8693.

though they act only in a specialized field of commercial activity.

A contract carrier is an independent operator in business who does not hold himself out to the general public but instead makes special contracts to act as truck man for certain, selected people. He might even paint the name of the customer on his truck and be paid a stipulated sum per day, per week, or per truck load.

The private carrier is in reality not a carrier at all. The difference between types of carrier is often hard to determine.

By agreement with the shipper, the contract carrier can limit his liability up to a certain amount per load, to certain kinds of losses, or by drawing a contract carefully enough can exempt himself from all liability, or he may even agree to take on all liability for the goods in his custody. This is not true with common carriers who are restricted. When he is in interstate commerce or in states with regulatory laws, the carrier must get an order permitting him to limit his liability, but then he must offer a choice of rates.

### Inland Marine Status in Texas Reviewed

The background of marine insurance was presented to the San Antonio Insurance Exchange by Tom Eagleston of Frank Rimmer & Co., Dallas.

When inland marine was brought under the supervision of the Texas department, it made no change in the definition. Formerly the department did not have machinery for gathering data, but now that it has accumulated such data, some changes are in prospect, affecting personal property floaters on fur coats, jewelry, and some other items.

### Carreiro New Club Head

SAN FRANCISCO—J. F. Carreiro, St. Paul F. & M., is the new president of the Inland Marine Club of the Pacific. G. J. Stevens, Phoenix of London, was elected vice-president and Douglas Barry, Talbot-Bird & Co., secretary-treasurer. Program chairman is Marvin Hoffman, Swett & Crawford; Robert Cathcart, Commercial Union, is membership chairman.

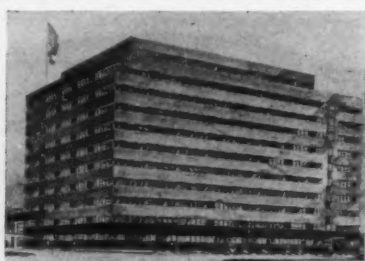
### Melone Asst. Secretary

Woodward Melone has been named assistant marine secretary of Fireman's Fund. He joined the company as a marine underwriter in 1935.

### N. Y. "Comp" Benefits Raised

Maximum weekly workmen's compensation benefits in New York State have been raised from \$28 to \$32 under a bill which becomes effective July 1. The bill raised the maximum for next of kin from \$28 to \$35 a week, and retained the \$12 weekly minimum.

### New Allstate Home



Ground has been broken for the 10-story Allstate home office at Arthington street and Spaulding avenue, Chicago. The structural frame will be of reinforced concrete, flat slab construction carried on concrete caissons to solid rock. The exterior enclosing walls will be two tone brick. A complete air conditioning system will be installed and fluorescent lighting used.

## NEWS OF FIELD MEN

### Charles B. Ward Added to American's Texas Force

American has appointed Charles B. Ward special agent in northern Texas assisting Special Agent William Johnson. He graduated from Yale in 1938 and then joined American in the underwriting department and later traveled in the New Jersey field.

After serving in the army he was connected with Chase National Bank at New York City and returned to American last October.

His headquarters are in the Gulf States building, Dallas.

### Grand Nest Flock to Gather at Montreal Sept. 7-9

The grand nest of Blue Goose will convene for its 1948 convention Sept. 7-9 at the Marlborough hotel, Montreal.

### Plan Cal. Old Timers Night

LOS ANGELES—California Blue Goose has scheduled its golf tournament and Old Timers Night for May 14, at Oakmont Country Club. It is planned to have the institution of the order reenacted, with the participants costumed in the garb of the '90s. Edward E. Walls, custodian, is in charge of the golf tournament and Thomas V. Humphreys, general agent, will run the Old Timers Night show.

### Oliphant Transfers to Field

O. D. Oliphant has been appointed special agent for Fireman's Fund and Home Fire & Marine in the San Fernando Valley territory of southern California. He has been in the underwriting department at Los Angeles since returning from service in 1946.

### Mich. Field Groups to Rally at Traverse City in June

Michigan Fire Underwriters Assn., Mich Fire Prevention Assn. and Michigan Blue Goose will hold their annual meetings June 15-17 at Park Place hotel, Traverse City. The meeting will be preceded by the past presidents' dinner of Michigan Fire Underwriters Assn. on the 14th. The following day the F.U.A. will hold a business meeting and the afternoon will be given over to sports. The preventionists will have a meeting that evening.

On June 16, the Blue Goose will hold a morning business meeting and initiation and after a day of sports there will be a Blue Goose banquet. The final day will be given over to public relations.

The annual golf tournament will be part of the sports program.

### Keys to Be N. J. Speaker

New Jersey Special Agents Assn. will hold a luncheon meeting at Newark April 5. Albert Keys, assistant superintendent of the rating and inspection department of Fire Insurance Rating Organization of New Jersey, will talk, and then conduct a question and answer period on inspections, rates and rate schedules.

### Plan Washington Meetings

A series of 15 educational meetings in key cities of Washington will be conducted in May, sponsored by Washington Fire Underwriters Assn.

Virtually the entire membership of the association, which numbers some 50 field men, will conduct programs for local agents on topics of current interest to the producers. There will be five teams

## INLAND MARINE INSURANCE

Our Inland Marine Manual places at your finger tips all you need for selling inland marine business AND taking the order.

It contains sales suggestions that are of real value.

Our fieldman will be glad to demonstrate its excellence.

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speaking at the various group sessions.

The tentative schedule includes Everett and Port Angeles May 4, Mt. Vernon and Bremerton May 5, Bellingham, May 6, Kirkland or Bellevue May 6 or 7, Ellensburg and Grays Harbor May 11, Yakima and Olympia May 12, Wenatchee and Tacoma May 13, Chehalis-Centralia May 18, Kelso-Longview May 19, Vancouver May 20.

### Howland to Albuquerque

Henry M. Howland, special agent of Phoenix of Hartford at Denver, has been transferred to Albuquerque, where Phoenix has established a New Mexico office.

### Bridgford to Wyo. Agency

Edwin F. Bridgford, former state agent of Commercial Union at Denver, has purchased an interest in the J. M. Carey agency, Cheyenne, Wyo.

### Stearns Succeeds Jacobs

Ralph A. Stearns has been appointed special agent for Scottish Union & National covering the San Joaquin Valley, Cal., and Nevada. He succeeds W. H. Jacobs, recently resigned.

### Dakota Blue Goose Annual

Dakota Blue Goose will hold its winter splash March 31-April 1, at the Alonzo Ward hotel, Aberdeen, S. D. There will be a smoker the first evening and on the second day will be the initiation and annual meeting.

### Williams to Western Pa.

American has appointed Gilbert V. Williams special agent in western Pennsylvania with headquarters in the Keenan building, Pittsburgh.

Mr. Williams is a graduate of Dean Academy. During war he served six years in the artillery, entering as a pri-

## Fire Company Experience in 1947 by Lines

	Fire		Extended Coverage		Tornado-Windstorm		Sprinkler-Leakage		Riot & Explosion		Motor Vehicle	
	Premia.	Paid Losses	Premia.	Paid Losses	Premia.	Paid Losses	Premia.	Paid Losses	Premia.	Paid Losses	Premia.	Paid Losses
American F. & C.	167,322	61,041	35,141	13,653	3,205	5,518	145	50			1,268,342	506,920
Cavaller											—2,385	2,344
Firemen's, D. C.	245,730	130,072	43,197	2,527								
Rhode Island	1,462,561	1,289,690	327,204	198,961	124,585	19,724	—1,446	917	—32,539	24,087	292,000	513,629
Sun Underwriters	557,688	298,421	106,659	26,828	—1,749	8,395	1,495	434	—123	379	409,932	161,459
Wm. Penn.	694,110	406,772	95,788	59,689	—2,556	8,230	5,968	231	—650	856	85,450	51,601

## Fire Companies' Statement Figures for 1947

	Assets	Inc. in Assets	Reins. Res.	Inc. in Reins. Res.	Capital or Stat. Dep.	Surplus	Inc. in Surplus	Net Premia.	Losses Paid	Loss Ratio
American F. & C.	3,490,087	814,014	827,606	476,216	265,000	250,115	—27,073	1,782,714	708,360	39.7
Cavaller	489,456	122			200,000	253,604	5,065	—2,385	2,344	...
Firemen's, D. C.	1,258,486	—7,100			300,000	437,874	—68,374	288,927	132,699	45.8
Rhode Island	14,067,525	1,317,042	3,076,992	—1,786,530	1,000,000	2,395,016	275,153	2,881,152	2,818,669	98.0
Sun Underwriters	2,478,304	143,237	1,067,896	37,823	600,000	401,099	7,261	1,342,279	621,948	44.7
Wm. Penn.	7,180,576	1,723,503	1,203,162	—273,118	1,000,000	649,425	—77,092	1,429,430	803,862	56.0

vate and leaving as a captain. He was with Hartford Fire for twelve years, ending as special agent in southwestern Pennsylvania.

### Isings Named in Wash.

James H. Isings has been appointed special agent for Fireman's Fund and Home Fire & Marine in Washington. He will assist State Agent G. A. Haney. He has been with the companies' Seattle office since last October.

### Reorganize Oakland Puddle

Oakland, Cal., Blue Goose puddle is to be reorganized at a dinner meeting March 26. Jay W. Stevens, assistant manager National Board, San Francisco, will speak.

### Cal. Meet at San Diego

California Blue Goose will hold a meeting at San Diego April 15, in connection with the ceremonial, golf tournament and banquet of the San Diego puddle. Officers of the pond will put

on the first section of the ritual and officers of the San Diego puddle the second section.

F. J. Vaughn, Phoenix of Hartford, has been elected chairman, and I. W. Johnson, St. Paul F. & M., secretary of the executive committee of Field Club of West Virginia.

Michigan pond and Grand Rapids puddle of Blue Goose will hold a special meeting and initiation April 7 at the Morton hotel, Grand Rapids.

Ohio Fire Prevention Assn. will inspect Marietta April 1. Agents there are making plans to organize a local association.

John C. Stott, vice-president National Assn. of Insurance Agents, was speaker at the march meeting of Insurance Women of New Jersey at Newark. Mr. Stott had an audience of 300. He spoke on the importance of cultivation of public relations within and outside the insurance field.

The C. A. Briske agency, Chehalis, Wash., has been merged with the Montfort agency and will operate under the latter name.

### Printing Strike Delays North America Publication

Due to the International Typographical Union strike in the commercial printing plants at Philadelphia, North America was unable to get its annual report published prior to the annual meeting of stockholders. Instead President John A. Diemand sent a brief message to stockholders apprising them of the difficulty and stating that at the annual meeting there would be a verbal report by the president and the printed report will be mailed as soon as conditions permit.

Charles J. Smith has taken over the Allied agency at Des Moines, formerly operated by Wayne Reeves, who will open his own agency. Mr. Smith will operate both his former agency and the Allied agency.

Insurance Specialists, Inc., is a new Des Moines agency. Ruth Bell is president; Sam Sigman, vice-president, and A. R. Clubb, treasurer.

Walter Greenspan, president Chattanooga Exchange, addressed the March meeting of the Chattanooga Assn. of Insurance Women.

# FIRE and ALLIED LINES

# REINSURANCE

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PRO-RATA and EXCESS of LOSS

## EDITORIAL COMMENT

### Eyes on Stock Market

Not only insurance company management, but local agents have had their eyes on the stock market in the last few days. The big question in their minds is whether the upward surge that started last Friday spelled the beginning of a strong market or whether it would prove to be simply a short-lived bulge. Many agents have in the back of their minds that a buoyant stock market might have quite a psychological effect that would be translated into a less severe underwriting policy.

The agents recognize that the surplus of the companies has been attacked from three directions—high loss ratio, increased premium reserves and decline in security values. There have been no compensating factors from the company standpoint. Some agents theorize that if any one of these pressures is relieved, the tension under which com-

pany management has necessarily been operating will be correspondingly less intense.

There is no indication so far this year of any leveling off of a premium income that would curb the inroads on surplus of premium reserve requirements, nor has there been substantial improvement in the loss situation. Hence all eyes now are focused on the stock market.

No one wants to see a repetition of the 1920's when the financial department was king in a great many insurance companies and there was an enormous appetite for premium income so that larger and larger profits might be made in the market.

However, there is no doubt but that a sound improvement in securities values at this time would brighten the fire and casualty insurance picture materially.

### Slavery to Terminology

In the insurance business there is a tendency to give slavish recognition to terminology that is unnecessarily complex. This idea occurred to us, as we deal with the avalanche of statistics that is descending at this time. For instance the term "admitted assets" is used conversationally and in print. Why not simply "assets," except when there is some need to make a nice distinction. The figure known in the annual statement blank as "admitted assets" is the figure with which we are concerned except on rare occasions. Let's shorten our speech and print by dropping the word "admitted." If we have occasion to refer to non-admitted assets, or ledger assets or invested assets or liquid assets or some other kind of assets, then we can specify. Otherwise why not let "assets" mean "admitted assets."

Then, too, we clutter up our speech and the printed page by referring to "net" premiums paid, "net" premiums incurred, "net" losses paid, etc. Here again almost without exception when we are talking about premiums or losses

we are talking about "net" premiums or "net" losses; almost entirely without significance is the figure "gross" premiums. This item is infrequently referred to. Why not then simply refer to "premiums" written or "premiums earned" and the same for losses, unless we are alluding to some other aspect, and then we can specify "net direct premiums written" or "net premiums before reinsurance" or even gross premiums if there could ever be occasion to deal with that figure.

In life insurance there is a commonly used designation that eats up white space "payments to policyholders and beneficiaries." That is all right for the public, but why not, in the trade, abbreviate that simply to "benefit payments?"

Another simplification that occurs to us is, within the trade, to contract "unearned premium reserve" to "premium reserve." There can be no mistake as to what is intended by dropping off the "unearned" and our speech and printed page will be that much more uncluttered.

## PERSONAL SIDE OF THE BUSINESS

When he entered a nursing home at Richmond recently for convalescence following an operation, J. P. Madison, veteran correspondent for THE NATIONAL UNDERWRITER, wanted to know the location of the fire escape on the third floor after he had reached his room on this floor by climbing two steep

flights of stairs. The nurse asked why he was anxious to know where the fire escape was. "So as to be on the safe side in case of fire," he replied. A few nights later, the fire department came dashing down the street, halting in front of the home. Smoke was already coming up the stairways, and Mr. Madison was

about to make his descent down the fire escape when he was assured that it was all smoke and no fire. It appears that the furnace had gotten out of fix, causing smoke to issue to all parts of the building.

Joseph N. Jacobs, Virginia state agent of the Commercial Union group at Richmond, is recuperating at a hospital there following a major surgical operation. He expects to be back on the job soon.

Claude D. Minor, president of Virginia Fire & Marine, was best man at the marriage of his son, Minor Russell Minor, to Miss Alice Burwell Palmer at Richmond.

Walter Meiss, assistant U. S. manager of London Assurance, has been on a business trip to Kansas City and Chicago.

Prentice McNeely, Boonville, Ind., local agent, has been named the outstanding citizen of Boonville by the Junior Chamber of Commerce there.

H. T. Moran of Oklahoma City, secretary of Oklahoma Assn. of Insurance Agents, who has been confined to the hospital with a severe attack of pneumonia, has recovered sufficiently to be taken home.

Ivan A. Hyfield, who has become state agent of Firemen's and Girard F. & M., with headquarters at Indianapolis, for several years has been special agent of the W. P. Ray & Co. general agency at Indianapolis. Prior to going to Indiana in 1929, he had been with Commercial Union at New York. He started in the western department at Chicago and went to New York when the western department was moved there in 1927. His first connection in Indiana was with Stone, Stafford & Stone, general agents of the Employers group.

Fred G. Rapp, veteran local agent of Columbia, Ill., was honored by receiving a life membership in the Masonic grand lodge in recognition of his 50 years of membership in the Columbia lodge. In 1942 he completed 50 years in the insurance business and in 1946 he and Mrs. Rapp celebrated their golden wedding anniversary.

H. C. Conick, U. S. manager of Royal-Liverpool, and J. C. Qualmann, recently announced as new chief executive for the Pacific department, arrived at San Francisco Tuesday for a week's conference with field men and department heads.

## DEATHS

Robert D. Rothaar, Sr., local agent at Dayton, O., died there after a brief illness.

Charles H. Knoche, for 50 years with St. Paul F. & M., secretary at the time of his retirement in 1946, died. In his early years he was a field man for St. Paul.

Edward M. Polk, Sr., 75, founder of a local agency at Corsicana, Tex., in 1895, died at his Corsicana home. He was a charter member and attended the organization meeting of Texas Assn. of Insurance Agents at Waco in 1898 and had been active in that association and in the Corsicana local exchange up to a

few months ago when ill health forced him to turn his business over to his son and partner, Edward M. Polk, Jr.

Mr. Polk was a director and patron of Dallas Symphony Orchestra Assn. and Grand Opera Assn. of Dallas. He had served as president of Corsicana Y.M.C.A. and as secretary of Corsicana Baseball Club in the old Texas League.

### Former President of Cal. Agents' Association Dies

H. J. Thielen, 59, past president California Assn. of Insurance Agents and one of California's most prominent agents, died Sunday at Sacramento. He



H. J. Thielen

had been ill more than a year. For many years he was chairman of the association's farm committee which carried negotiations with a committee from Pacific Board, developing what became known as the California plan for underwriting farm risks, later widely acclaimed. He also handled legislation for this association for many years before being stricken. Funeral services were under auspices of the Sacramento Elks, of which he was past exalted ruler.

Arthur L. Settles, 31, and Roy N. Leasure, 28, were killed when their car failed to take a curve near Fredericksburg, Tex., and struck a tree. Mr. Settles was special agent for H. L. Davis & Son general agency at Lubbock, Tex., and Mr. Leasure was office manager of the Carl Slaton agency there.

Mrs. Marie Andersen, who died at Chicago at the age of 77, was the mother of Arthur Andersen, assistant western manager of Fireman's Fund. She had been living for the past several years at her son's home at Chicago, and it was there that she died.

Newton Avey, 76, operator of the oldest insurance agency in Oklahoma City, died of heart trouble. He had been active in insurance and real estate there since 1892, and in 1945 celebrated his 50th anniversary of representation of Hartford Fire, Springfield F. & M. and Aetna Fire.

When the Cherokee Strip was opened, he made "the run" and launched an in-

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insurance agency in a tent at Perry, Okla. His first connection in Oklahoma City was with the Davis & Allen agency. Later he became manager of Overholser & Co., successor to Davis & Allen, and soon bought a half interest. In 1932 he became sole owner. He relinquished management of the agency and retired from active business in 1945 due to ill health, leaving the agency to his brother, O. L. Avery, and Ted R. Moore. The latter continues as manager.

Edward M. Peters, 66, president of Edward M. Peters Co., Boston, secretary for 25 years of the Insurance Brokers Assn. of Boston and past president of Bigelow Masters of Law Assn., died at Massachusetts general hospital. He was graduated from Boston University and Boston University Law School, being admitted to the bar in 1911.

A. E. Pipkin, 72, founder and head of the A. E. Pipkin & Son agency, Memphis, Tenn., died while on a brief vacation at Clearwater, Fla. Associated with him in the agency were Perry and Jack Pipkin, who will continue its operation.

Kenneth Watson, 79, veteran San Francisco general agent, and a former partner in the old and now dissolved Watson & Taylor general agency, died. He had been in poor health for some time. Since dissolution of his firm Mr. Watson has been operating as a broker. He was widely known for his development of special forms and added coverages.

Forest P. Guptill, 55, special agent of Hartford Fire at Seattle, died there of a heart attack. He was born at Stillwater, Minn., and had been a resident of Seattle for 26 years.

Page Craham, local agent of Vinita, Okla., died suddenly. He long had been active in insurance in the state and was a member of the executive committee of Oklahoma Assn. of Insurance Agents.

Henry H. Nick, president of Gregory-Hassinger agency, New Orleans, prominent in insurance circles, died there.

DeWitt R. Hoadley, 64, treasurer of the Dyer-Jenison-Barry agency and Lansing Insurance Agency, Lansing, Mich., died following several weeks illness. Burial was at Wellsboro, Pa.

James A. Du Puy, chairman of Egbert F. Ashley Co., Rochester, N. Y., agency, died at Pinehurst, N. C., where he and his wife were spending the winter. They had vacationed there for about 30 years.

Harry O. Huth, who was elected executive vice-president of Camden Fire in January, died of a heart attack suffered while fighting a brush fire. Funeral services were held in Camden. He started in insurance in his father's local agency at Nazareth, Pa. In 1911 he went with Home as a field man in central Pennsylvania and northern New Jersey. Six years later he went with Camden. He became agency superintendent in 1928, and assistant secretary two years later. Elected vice-president in 1934, he held that position until his election as executive vice-president Jan. 1, 1948.

Charles I. Lunsford, 80, senior partner in the insurance firm of Charles Lunsford & Sons agency, Roanoke, Va., with which he had been associated since 1886, died there.

Hugh A. Stone, Rockford, Ill., northern Illinois district manager of Mutual Benefit H. & A. and United Benefit Life, died there. His wife has taken over his work.

Indiana Pond Initiates

At a meeting of Indiana Blue Goose, Monday night, five candidates were initiated. Memorial services for W. P. Ray, Duke R. Stephens and Leroy R. Swanson were held.

## Otho E. Lane Leaves the Helm

PHILADELPHIA—Otho E. Lane, formerly president and more recently chairman, has been at his request, relieved of the duties of chief executive officer of Fire Association and elected chairman of the executive and finance committees.

Frank H. Thomas, the president, thus assumes full executive authority in company with Kenneth B. Hatch, vice-president. There were no other changes among the administrative officers.

Mr. Lane thus closes an active and distinguished career in fire and marine insurance which opened in 1902 in the capacity of surveyor and inspector and was spent in the service of various important companies throughout the country and in New York, before he joined Fire Association in 1930.



Otho E. Lane

## Oregon Agents' Officers to Make Tour of State

Officers of Oregon Assn. of Insurance Agents will tour the state the latter part of April and early in May conducting a series of regional meetings. The tentative schedule includes Astoria April 19, Coos Bay April 20, Roseburg and Medford April 21, Klamath Falls and Eugene April 22, Albany and Salem April 23, Bend May 10, The Dalles May 11, Pendleton and LaGrande May 12, Baker and Ontario May 13.

President Addison P. Knapp, Portland; J. Don Smith, Eugene, executive committee chairman; Sprague H. Carter, state national director, Pendleton, and Charles Huggons, Salem; H. B. Larson, Portland, and Phil Gould, Bend, members of the executive committee, will make the tour.

## Final Figures on Pa. 1947 Business

(CONTINUED FROM PAGE 10)

	Prema. 1947	Losses 1946
Car & General.....	—6	—
Central Surety.....	369	—
Century Indemnity.....	38,404	17,610
Columbia Casualty.....	6,097	3,707
Commercial Casualty.....	235,781	106,617
Continental Casualty.....	2,637,490	803,230
Craftsmen.....	321,449	127,427
Eagle Indemnity.....	18,542	7,176
Employers' Liability.....	98,497	50,046
Employers Reins.....	101,208	35,085
European General Reins.....	134,049	35,601
Fidelity & Casualty.....	115,338	23,207
General Accident.....	350,424	168,120
Glens Falls Indemnity.....	28,700	6,311
Globe Indemnity.....	101,862	28,994
Great Amer. Indemnity.....	15,066	15,113
Hartford Accident.....	75,064	30,182
Home Indemnity.....	9,019	2,103
Hosier Casualty.....	250,021	127,488
Independence.....	461,606	118,624
John Marshall.....	881	—
Lond. & Lanc. Indem.....	19,691	4,299
London Guaranty.....	36,582	10,289
Maryland Casualty.....	214,245	98,575
Mass. Bonding.....	275,997	119,526
Mass. Indemnity.....	417,865	131,477
Mass. Protective.....	573,725	252,739
Merchants Indemnity.....	167	—
Metropolitan Cas.....	343,389	178,913
National Casualty.....	841,090	409,526
New Amsterdam Cas.....	44,014	16,144
Norwich Union Indem.....	129	—
Ocean Accident.....	40,862	14,170
Ohio Casualty.....	2,655	5,551
Ohio Farmers Indem.....	5,120	1,256
Peerless Casualty.....	19,285	3,449
Phoenix Indem.....	42,989	6,962
Preferred Accident.....	25,992	5,341
Royal Indemnity.....	19,078	4,805
Saint Paul-Mercury.....	5,776	784
Standard Accident.....	103,152	45,870
Sun Indemnity.....	17,021	4,505
Union Casualty.....	100,242	55,822
U. S. Casualty.....	38,714	27,454
U. S. F. & G.....	208,229	82,480
U. S. Guarantee.....	884	102
Zurich.....	188,022	110,745
Totals*	\$53,234,705	\$25,592,357
1946	42,533,684	19,879,439

\*Includes accident and health totals shown last week.

MACHINERY & STEAM BOILER		
	\$	%
Aetna Cas.....	35	3,063
Amer. Empl.....	17,452	4,738
Amer. G. & L.....	54,469	14,422
Amer. Reins.....	884	50,000
Arex Indem.....	605	—
Coal Operators Cas.....	14,931	59
Columbia Cas.....	19,162	55,489
Continental Cas.....	22,715	1,771
Eagle Indem.....	19,788	652
Empl. Liab.....	65,225	51,101
Empl. Reins.....	522	—
European Gen. Re.....	25,467	15,079
Excess.....	3,727	—
F. & C.....	76,132	15,775

	Prema. Written	Paid Losses
Gen. Accident.....	—7,241	1,341
Glens Falls Ind.....	85	—
Globe Indem.....	45,447	7,803
Hartford Stm. Boil.....	1,179,394	176,703
London Guar.....	35,551	28,605
Lumb. Mut. Cas., Ill.....	118,839	13,398
Maryland Cas.....	115,948	21,611
Mutual Boiler.....	210,153	27,286
Ocean Acc.....	190,023	41,249
Phoenix Indem.....	10,344	6,695
Royal Indem.....	52,696	9,923
Sec. Mut. Cas.....	—9	—
Travelers Ind.....	321,169	24,083
Total.....	\$2,548,788	\$ 568,727
1946	2,413,079	1,319,365

SPRINKLER & WATER DAMAGE		
	\$	%
Aetna Cas.....	97,490	41,895
Amer. Reins.....	19	—
Columbia Cas.....	40	—
Commercial Cas.....	1,037	216
European Gen. Re.....	601	101
Great Amer. Ind.....	297	—
Indem. of No. Am.....	6,288	1,153
London Guar.....	44	—
Maryland Cas.....	13,614	2,582
Metropolitan Cas.....	505	—
Phoenix Indem.....	65	—
Preferred Acc.....	233	86
United Natl. Ind.....	247	33
U. S. F. & G.....	2,650	1,767
U. S. Guar.....	498	—
Total.....	\$ 128,593	\$ 48,232
1946	105,331	40,423

CREDIT		
	\$	%
Amer. Credit Ind.....	461,123	30,582
Amer. Reins.....	7,660	—
Empl. Reins.....	24,381	10,102
European Gen. Re.....	24,191	2,039
London Guar.....	36,688	—
Total.....	\$ 553,053	\$ 42,707
1946	422,876	—11,706

LIVE STOCK		
	\$	%
Hartford A. & I.....	1,046	675
Hartford Live Stock.....	60,182	35,110
Total.....	\$ 61,228	\$ 25,785
1946	55,085	12,282

Total Premiums.....		
	\$195,044,221*	\$146,345,783
Total Losses.....	76,366,262*	63,237,345
Auto B. I. Prems.....	35,301,128	26,716,720
Auto B. I. Losses.....	12,039,339	9,862,582
Other Liab. Prems.....	11,412,682	9,501,917
Other Liab. Losses.....	2,487,470	1,870,928
W. C. Prems.....	37,800,426	30,706,033
W. C. Losses.....	18,269,960	16,921,859
Fidelity Prems.....	3,354,100	3,824,818
Fidelity Losses.....	728,395	376,001
Surety Prems.....	3,961,834	3,146,585
Surety Losses.....	259,657	—322,703
Glass Prems.....	1,485,889	1,390,096
Glass Losses.....	745,639	533,258
Burg. Prems.....	5,294,262	5,080,566
Burg. Losses.....	2,052,322	1,954,351
P. D.-Coll. Prems.....	29,238,913	19,301,009
P. D.-Coll. Losses.....	12,892,781	10,363,980

\*Includes classes in accompanying tables and fire, theft, etc., of full cover auto insurers.



## The CENTURY INSURANCE COMPANY, Ltd.

Established 1885  
UNITED STATES BRANCH

FINANCIAL STATEMENTS—DECEMBER 31st, 1947  
(As Reported to New York State Insurance Department)

\$2,726,467.35	.....
207,855.75	.....
3,110,557.00	.....
397,527.68	.....
414,772.70	.....
75,222.87	.....
\$6,932,403.35	.....
\$1,444,668.24	.....
2,486,980.15	.....
343,849.74	.....
\$4,275,498.13	.....
\$ 500,000.00	.....
2,156,905.22	.....
2,656,905.22	.....
\$6,932,403.35	.....

Bonds and Stocks valued on basis approved by National Association of Insurance Commissioners. If actual December 31, 1947 Market Quotations of Bonds and Stocks had been used the assets would be \$6,893,418.75 and the policyholders' surplus \$2,617,920.62. Securities carried at \$640,430.30 in the above statement are deposited for purposes required by law.

United States Trustee  
Bankers Trust Co., New York  
FIRE & ALLIED LINES

111 JOHN STREET • NEW YORK 7, N. Y.

AUTOMOBILE

## The PACIFIC COAST FIRE INSURANCE COMPANY

Established 1890  
UNITED STATES BRANCH

Assets	
U. S. GOVERNMENT BONDS	\$1,069,363.20
OTHER BONDS	80,800.35
STOCKS	609,100.00
CASH IN BANKS AND OFFICE	255,066.65
PREMIUMS RECEIVABLE (Not over 90 days due)	126,046.15
ACCRUED INTEREST AND OTHER ASSETS	22,399.30
	\$2,162,775.65
Liabilities	
RESERVE—For Unpaid Claims	\$ 361,167.05
RESERVE—For Unearned Premiums	621,745.03
RESERVE—For Taxes and All Other Liabilities	97,295.99
TOTAL LIABILITIES	\$1,080,208.07
STATUTORY DEPOSIT	\$500,000.00
NET SURPLUS	582,567.58
SURPLUS TO POLICYHOLDERS	1,082,567.58
	\$2,162,775.65

Bonds and Stocks valued on basis approved by National Association of Insurance Commissioners. If actual December 31, 1947 Market Quotations of Bonds and Stocks had been used the assets would be \$2,128,474.60 and the policyholders' surplus \$1,048,266.53. Securities carried at \$668,566.70 in the above statement are deposited for purposes required by law.

LAWRENCE J. TILLMAN  
United States Manager

OCEAN AND INLAND MARINE

# EMPLOYERS REINSURANCE CORPORATION

J. B. ROBERTSON—PRESIDENT

Reinsurance  
Automatic or  
Facultative  
Covers in the  
Casualty-Fidel-  
ity and Surety  
Field. Regional  
Offices at Your  
Call.

## KANSAS CITY

Insurance Exchange Bldg.

## NEW YORK

107 William Street

## CHICAGO

175 West Jackson

## SAN FRANCISCO

114 Sansome Street

## LOS ANGELES

606 South Hill Street

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## Crowd Attracted by N. J. Agents' Commission Debate

Spottke, Colridge  
on Card for  
Trenton Rally

By KENNETH O. FORCE

TRENTON—At the mid-year meeting here New Jersey Assn. of Insurance agents voted disapproval of the bill in the legislature which would amend the Ramsey act to permit agents to select



Alfred C. Sinn

from and companies to offer more than one commission scale. The Ramsey act, which deals with anti-discrimination, provides that an insurer may offer an agent any commission schedule it wishes but that it must then use that same scale for all agents in the state. New Jersey is said to be the only state with such a commission measure.

### Agents Oppose Reductions

The action of the New Jersey group reflects the opposition of agents to commission reductions. Favoring Assembly 261, many agents believe, might put them in a position of "accepting" the suggested E.U.A. scale.

The meeting was attended by more than 350, an all-time record for the semi-annual gathering, and the registration for luncheon had to be stopped at 325 because the hotel was unable to take care of so large a number. The attendance showed the keen interest agents are taking in the commission subject. During the debate at the morning session, although a number of agents vigorously expressed their views, they did so in an orderly and comprehensible manner. It is a tribute to President Alfred C. Sinn and the good sense and group solidarity of the members that so much ground was covered and so many views expressed in so short a time without disorder.

### Condensed Report of Committees

A condensed report of several committees was presented for their chairmen by C. J. Unger, executive secretary. These included the treasurer and aviation, education, membership, conference, and central office committees. The association is in good financial condition and there was a gross increase in membership during the six months of 50.

Wesley R. Braunsdorf of Westfield reported for the public relations committee. The chairman, John C. Conklin, Hackensack, was unable to attend because of illness. Mr. Braunsdorf said there are eight accident and sickness bills in the legislature, 12 unemployment compensation, 12 workmen's com-

## Mutual Men Counsel Constructive Approach to Young Driver Problem

By ROBERT F. STEINKE

Problems of automobile insurance primarily engaged the attention of those attending the gathering at Chicago of mutual casualty company men.

B. H. Henderson of Chicago, vice-president of Employers Reinsurance, in his speech on excess limits, showed how the inflationary spiral, writing of higher limits, and loss frequency and severity is as much a problem of excess underwriters as for primary insurers.

W. C. Searl, secretary and general counsel of Auto-Owners, chairman of the section, guided the session. Others on the program included E. R. Warmoth, State Farm Mutual Automobile; Lynn Matteson, American Farmers of Chicago; O. D. Danby, Auto-Owners, and J. M. Crawford, Shelby Mutual.

J. R. Davis, Home Mutual, Appleton, Wis.; E. L. Sherard, Equity Mutual, and H. E. Curry, State Farm Mutual, were on the automobile panel.

J. J. Sampel, Allied Mutual, presided over the second session at which O. C. Griffith, Farm Bureau Mutual, Madison, spoke on the farmers comprehensive personal liability policy. Business premises medical payments cover was reviewed by L. E. Stephens, State Automobile Mutual, Madison, and Leonard

pensation, five anti-coercion, one reciprocal, seven tax, two agency qualification, one commission law, and nine miscellaneous bills. One bill would permit the buyer of a motor vehicle to purchase insurance where he likes. Another would reduce requirements of reciprocals in the state. There is the perennial workmen's compensation monopolistic bill. The amendments to the agency qualification law are unopposed by the association. Mr. Braunsdorf called attention to the proposed gross receipts tax which would affect all business in the state. Agents oppose it. Another bill would create an insolvency fund for auto insurers that get into difficulties, similar to the New York security fund.

### Agents Need to Sell Prevention

The public is seeking insurance as never before and is appraising the value of the agent's service more closely, William Turner, Jersey City, said in his report as chairman of the fire prevention committee. He emphasized fire and accident prevention work as the best way the agent can serve his community. Fire loss presents a great and disturbing problem, and the agent is in a peculiarly good position to help, as well as having an obligation to do so. He urged agents to participate in safety activities in their community, and if the community does not have any under way, to start some. Accident prevention is something that has to be sold, and the agents' are the sales force to do it. There has been a tendency to forget safety in the home, and Mr. Turner believes this needs immediate attention.

A. E. Spottke, secretary of the National Bureau of Casualty Underwriters, emphasized the efforts the bureau has been making in the casualty business to get producers' views. Conferences with the casualty committee of National Assn. of Insurance Agents, he said, now have been formalized into a program of several such meetings a year.

"None of us can afford today to proceed independently of each other," he said.

The bureau is giving thought to ways and means of providing more consideration for truck and bus risks. This bureau underwriting committee recently has been studying charges for such risks and the excess limits on them.

Williams, Employers Mutual, Des Moines, talked on the storekeeper's liability policy.

Mr. Henderson said if the present trend toward high claim settlements continues, especially in the property damage liability field the latter increased limits table will have to be revised. If nothing else is done, the increased limits factor should be revised to that of the last change, namely Jan. 18, 1932. He suggested that separate groupings would be in order for private passenger cars and trucks. He said the average \$4,000 bodily injury claim is settled for \$6,000 today.

Mr. Curry, in reviewing the new uniform assigned risk plan, said in theory, at least, there should be no need for risk assignment. If an individual is of such low moral character and is such a poor risk to begin with it should not be necessary to provide him with insurance. Mr. Curry believes the problem is one primarily of licensing. However, he declared the insurance industry recognizes it must share the burden to obviate the possibility of government absorbing operations handled by private industry.

He declared that the elimination of the requirement of three letters of de-

(CONTINUED ON PAGE 26)

The rating plan for trucks and buses has got to be more realistic, Mr. Spottke thinks. They are exposed to shock loss, and a portion of the premium should be set aside from year to year to take care of catastrophes. This would do much to improve the market for the business.

Agents and companies should be able to learn from experience on the new storekeepers' liability policy whether the idea of package insurance can be extended into other fields, Mr. Spottke said. The companies need the reaction of producers to the new policy.

Agents should examine their operations as various problems arise and see if these operations are in any respects archaic and uneconomic, Frank C. Colridge, executive secretary of the National Assn. of Insurance Agents, said in his talk. The casualty business believes in a partnership arrangement with agents, he pointed out. Very recently the association has had an indication that the fire end of the business may be willing to express such an attitude.

### Congressman Hartley Speaks

Fred A. Hartley, Jr., congressman from New Jersey and the other half of the Taft-Hartley labor law, discussed the measure. He said it cut down on jurisdictional disputes, secondary boycotts, etc. He said agents shouldn't feel it is of no interest to them, because a lot of small businesses today are having labor problems that didn't exist a few years ago.

Commissioner Carey was a guest and indicated the department is working on a financial installment sales bill that would require information on financial and insurance charges to be furnished specifically to the borrower.

The N.A.I.A. film was shown, "Your Best Policy." At the head table at luncheon, among others, were C. A. Frankenbach, state national director; Ann Richie, Paterson, president Insurance Women of New Jersey; Raymond Meyers, president of Mercer County Assn.; George duR. Fairleigh, N.A.I.A. headquarters.

The central office has now been in operation for nine months, and the smoothness with which the convention was handled was testimony to the work of Secretary Unger and Miss Barbara Hurd, his assistant.

## Ky. Follows Latest All-Industry Pattern Exactly

Legislature Okays Multiple  
Line Bill and All Except  
One Department Measure

The Kentucky legislature, which just adjourned, passed bills which adjust rate regulation to the exact pattern of the latest all-industry fire and casualty recommendations. This was done in the form of supplements to bring to date the 1946 version of all-industry legislation which was passed there two years ago. All legislation sought by the industry and the Kentucky department was passed except for a bill which would have required use of the uniform commissioners' annual statement blanks. The governor is expected to approve all department sponsored measures.

### Multiple Line Writing Authorized

Multiple line writing by both stock and mutual fire and casualty companies was authorized. Reciprocals and Lloyds already have the multiple line privilege in Kentucky. The bill sets the minimum for stock companies conducting multiple line operations at \$450,000 of combined capital and assets. Mutual companies must have a minimum surplus of \$450,000. One large insurance group sponsored an amendment to broaden the classification section to provide for special risks. The amendment failed of passage. This was the only potential deviation from the straight all-industry path which had been blazed in an industry conference with Director Wilson early in February.

Industry and labor had agreed in advance on the workmen's compensation legislation which was adopted. The first bill increased benefits substantially. A second provided that workmen's compensation premiums for taxation purposes be reported on the direct or net premium basis, in line with the reporting of other lines in Kentucky and compensation reporting in other states.

### Anticipate Successor to Wilson

With the completion of the legislative program of the Kentucky department, it is expected that the governor soon will name a Democratic successor to Director Wilson and some of his staff, who are holdovers from the previous Republican regime.

A bill of non-insurance origin was passed which permits Kentucky cities of all sizes to level any taxes authorized by the state constitution. Though ostensibly authorizing license and excise collections, this bill may be interpreted to include taxes on insurance premiums.

A compulsory auto bill died. Also killed was a bill to provide that every auto owner must carry insurance to cover the negligence of the driver of his automobile. An agent's qualification bill died.

A bill which would have required foreign insurance companies to invest a large percentage of their assets within the state of Kentucky was killed. This was described by insurance men as more punitive than the Robertson act of Texas. Legislation to require that auto accident records be made public was quashed.

Constitution of Los Angeles has been admitted to Washington and Utah for life and A. & H. business.

## Says Underwriting Big Weakness of Blue Cross Plans

A resumé of Blue Cross vs. commercial insurance group plans was given Mid-west Insurance Buyers Assn. by W. Carson Hodges, head of the life department of Marsh & McLennan at Chicago, at the March meeting. He spoke before one of the largest groups the buyers have yet assembled and his audience showed keen interest in his topic.

Mr. Hodges did a fine job of listing the strong and weak points of both plans. Starting with a brief review of the history of the Blue Cross and commercial hospitalization, he pointed out that the greatest difference lies in their underwriting technique. The Blue Cross operates on a flat fee basis regardless of type of risk and attempts to get 75% participation. It covers preexisting conditions and sometimes includes diagnostic care. The Blue Cross went into the hospitalization field with almost no actuarial experience and has done an excellent job, he commented.

When the companies started in the business they had a background of dis-

ability experience which taught them the value of rating individual risks and industries. They knew the value of 75% participation and the need for close claim supervision. They also knew of the high loss ratio to be expected on converted policies.

Competition has brought the benefits of Blue Cross and commercial companies almost into line, Mr. Hodges said. Company plans now go up to \$10 for hospital room and board per day where formerly they offered \$4 or \$5. Extras have been raised from five times the daily benefits to as much as 50 times or a limit of \$500.

The big selling point of the Blue Cross is its claim handling. Mr. Hodges said that the fact that there is no delay for Blue Cross subscribers on entering a hospital is one of the plan's best features. Further, the fact that patients rarely even see a hospital bill under Blue Cross is a big attraction. Hospitals know what the Blue Cross pays and they often don't know what an individual company will pay.

Insurance companies are making efforts to improve their claim situation. Under some group plans, an employee knowing he will enter the hospital can get from his personnel officer a certificate showing exactly what his benefits are and attached to the certificate is an

## R. I. Rate Law Fight Flares Anew

The fight over rating legislation has started up anew in the Rhode Island legislature. At the session last year it was impossible to arrive at a decision.

There have been introduced a fire rating bill and a casualty bill that resemble the all-industry measures, but are modified according to the Pennsylvania pattern. These were referred to the corporations committee.

However, Rep. William E. Powers, chairman of the legislative commission on insurance laws, has introduced bills incorporating more competitive features including provision for insurance to be written at rates lower than those filed with the commissioner.

Then there has been introduced in the senate bills that are characterized as being a composite of the all-industry bill and the study committee bill.

assignment blank.

The Blue Cross is at a disadvantage in offering its benefits in member hospitals only. It has a few reciprocal arrangements whereas companies pay benefits anywhere. This is a good talking point for commercial plans prospecting firms having many men on the road.

Taking up the high daily benefits and unlimited allowances of Blue Cross plans, Mr. Hodges remarked that, in his opinion, daily benefits of \$7 to \$8 a day with \$200 for extras will cover 97% of all claims on group cases. Some insurance companies have offered unlimited benefits and have found that they are not worth the extra cost, he said. When asked during the question period what he thought the employee should expect an insurance company to pay on his hospital bill, Mr. Hodges emphasized that the \$7 plus \$200 extras will "break the back of the bill."

Mr. Hodges pointed out that while Blue Cross calls itself a non-profit organization, that argument also applies to Prudential, Metropolitan, Equitable or John Hancock, and at the same time there are many stock companies who can offer retention formulas which will make them extremely strong competition.

### Inflation Not Main Factor

Blue Cross has talked a great deal about being the victim of inflation, he said, but actually the difficulty lies in underwriting. Converted policies are costing Blue Cross plans more than they care to admit. Increases in premiums which are taking place in many plans are needed to build up reserves. Operational costs are secondary to the underwriting difficulties.

Asked by a buyer what participation the employer should have in a group plan, Mr. Hodges said he would not recommend an employer-pay-all plan. That started during the war when companies were anxious to get manpower. A 50-50 arrangement is about right, he added. The employer should at least pay the amount expected in return as a rate credit.

Asked about surgical for employees, Mr. Hodges observed that many employees regard surgical costs as part of their hospital bill and often are willing to pay the extra premium to get the surgical rider.

Arthur Murray, Container Corp., was in the chair for his first meeting as new president. Mr. Murray appointed Malcolm Tait, Commonwealth Edison, as membership chairman; H. H. Lane, Marshall Field, program chairman, and Elmer Abendroth, Carnation Milk, chairman of the ways and means committee.

All the new officers spoke a few words and the treasurer, L. J. Ronder, Continental-Illinois National Bank, reported that he has already been bonded. Mr. Lane, who is the new vice-president of the group, introduced Mr. Hodges.

## Downey Locks Horns with Auto Club

SAN FRANCISCO—Following up its previous contentions that the new California assigned risk plan is unconstitutional and "an outrage" Interinsurance Exchange of California State Automobile Assn., has obtained a writ of mandate against the department following notice of suspension of certificate of authority from Commissioner Downey. The club had refused to accept risks assigned to it.

This was followed by a public hearing where it presented its arguments that it could not be compelled to accept assigned risks because club by-laws limited insurance facilities to club members only. Judge Kaufman of superior court has set April 5 for arguments as to whether the writ will be made permanent. Meanwhile the club indicates its intention to carry the case on through the courts.

## Solve Night Depository Loss at Alexandria, Va.

WASHINGTON—After the lapse of nine months police claim they have solved the mystery of the disappearance of \$27,000 from the night depository of First National Bank, Alexandria, Va. David A. Briggs, former bank janitor, arrested in Detroit recently on a tip from Washington, confessed the robbery, police say.

Indemnity of North America and U. S. F. & G. had the insurance.

Last June employees of J. C. Penney Co., carried a bag containing \$18,000 cash and \$9,000 in checks to put it in the night depository. Next morning the deposit was not there. Months later, the bag containing the checks, water-soaked, was found on the roof of a building.

Police report that Briggs, who was fired in March, 1947, stated that he returned to the bank the night of the theft, entered through the basement window which he knew was always open, and found the depository vault unlocked, which he said it frequently was. Briggs said he seized a bag from it, separated the cash from checks, threw away the latter and the bag, according to the police, went to his home, put all the cash into the top of a piano except \$50 and went on a drunk. The bulk of the money disappeared next day, Briggs said.

Briggs was promptly indicted by a grand jury at Alexandria.

## Central Mutual Assured in Tenn. Escape Levy

The Tennessee supreme court has handed down an opinion refusing to allow the receiver of Central Mutual of Chicago to sue to recover assessments against Tennessee policyholders. The decision was given in the case of Roy D. Keehn receiver vs. A. L. Armstrong, d.b.a. Armstrong Transfer Co. The assessments were confirmed by the Illinois court March 19, 1940 and were in the amount of 100% of the premiums. The trial judge in Tennessee sustained the contention of Armstrong that the claim was barred by the six year statute of limitations. The court of appeals reached the same conclusion but on the ground that Central Mutual had not complied with the Tennessee statute at the time of the execution of the insurance contracts and could not recover upon the assessments.

The supreme court expressed the belief that it was the legislative intent that a foreign mutual insurer must be solvent when it is admitted to do business in Tennessee and remain solvent to continue in such business. According to the court, the record clearly shows that Central Mutual was insolvent when the policies here involved were executed and it was complying with the Tennessee statutes at the time of the execution of the contracts and cannot recover upon the assessments in Tennessee.



## It's Teamwork That Wins

A dash down an icy mountainside in a racing bob-aled calls for perfect teamwork. Insurance Agents need a team behind them if they are to realize the fullest share of business. Hawkeye-Security Agents have such a team backing them up. Underwriting, Claim, Production . . . yes, all departments . . . work together as smoothly coordinated team to help Agents boost their profits. Day in and day out . . . the trend among the better Agents is to . . .

**HAWKEYE CASUALTY CO.**  
**SECURITY FIRE INS. CO.**

DES MOINES 7, IOWA



It has saved millions  
of happy homes

**These  
Are Your  
Shoes**

Yes, it is the agent's "shoeleather," his tireless efforts in serving his community, that is being featured in this advertisement which will appear in the March 22nd issue of Time and the April issue of American Home. This ad is the first of a brand new series of Employers' Group advertisements... the beginning of a distinctive public-relations campaign illustrating to millions of persons the many, valuable services rendered by insurance men.

*Shoe leather... the active, tireless kind... pounding from home to home, office to office, day after day, often into the night... there, in a footprint is the nub of a community's sound security. Through their endless efforts, their constant counsel and service; yes, by their persuasive selling, thousands of good insurance agents, men who are independent, self-supporting, local businessmen, have saved millions of homes, industries, banks and businesses from economic disaster caused by fire, crime, accidents and violent acts of nature.*

*The Insurance Man Serves America*

The Employers' Group consists of three sound, progressive insurance companies writing practically all types of fire and casualty insurance, as well as fidelity and surety bonds. With the help of thousands of carefully chosen agents throughout the country, we serve people in all walks of life with planned protection programs.



## The Employers' Group Insurance Companies of Boston

ONE LIBERTY SQUARE • BOSTON 7, MASSACHUSETTS

THE EMPLOYERS' FIRE INSURANCE CO. • AMERICAN EMPLOYERS' INSURANCE CO.  
THE EMPLOYERS' LIABILITY ASSURANCE CORP., LTD.

## Mutual Men Counsel Constructive Plan

(CONTINUED FROM PAGE 23)

clination is wise.

Under the new plan there is a \$5 investigation fee, which is absorbed by the insurer if a risk that is assured refuses to take the insurance. The group agreed that this fee would not have to be placed in the premium account and could be allocated to service charge expenses, or something similar.

The group were interested in the problem of split fleets and Mr. Curry assured them that this is not a major matter because most of the organizations having huge fleets are able to obtain insurance voluntarily. The problem child is the small fleet of possibly six to a dozen vehicles.

Mr. Curry condemned those producers who specialize in dumping tough risks in the assigned risk plan.

Mr. Danby contended that dumping of young driver risks into the assigned risk plan would defeat the purpose of the facility. He maintained that youthful drivers can be taught to be careful.

### Line of Demarcation

Mr. Warmoth observed that most companies use age 21 as the line of demarcation. The experience is bad under that age. It improves between 21 and 30, but the best experience is on drivers 42 to 50. He was applauded when he suggested that companies prepare a booklet with a title similar to: "What Your Child Should Know Before He Drives a Car." Mr. Warmoth said that such a booklet would be aimed directly at the child and indirectly at the parents and possibly would achieve some beneficial results. A member remarked that the West Virginia school program is showing fine progress. Tentative statistics show that of those taking these lessons, experience has improved 58%.

Berthold Woodhams, Citizens Mutual,

Howell, Mich., said that his company is successfully employing a form letter written separately to the father of each family having a young son-driver. The letter, read by Mr. Woodhams, conveyed a message in a friendly and effective way. The letter referred to a "man-to-man agreement" described by Mr. Woodhams as a non-binding contract between father and son, but if the son is granted use of the car he will observe certain stipulations set forth in the agreement.

### Use of Surcharge

In the discussion it was learned that many companies apply the same surcharge to the physical damage or collision premiums for underage drivers. Many use B rates and others go so far as to surcharge the A rates as much as 200%, depending on the youth of the driver. This latter applies to those 16 to 17 years old and the percentage decreases as the age increases. Drivers 20 years old are surcharged only 120%; then the regular rates apply for those over 22.

The reaction of the members to the new bureau classifications for drivers under 25 was favorable.

Irving J. Maurer, Farmers Mutual, Madison, counseled against using negative psychology in dealing with the young drivers.

### Compliments Young Drivers

Mr. Maurer said that he has resorted to telling his young, attentive audience that they are better drivers. They have a superior physical and emotional reaction because they are young. They are keen, alert, and full of energy. He tells them that he knows that they are competent in handling a car, that they can weave in and out of traffic, stop on a dime, but they must have consideration for the old folks, namely

those between 30 to 65. In this age group, Mr. Maurer said are those people who have slower reactions than the young folks. It is impossible to expect those in this age group to speed up their reaction to keep up with the young folks and as a consequence, he asks the young folks if they won't be so kind as to slow down to the old folks pace. Mr. Maurer summarizes his remarks by telling the youthful audience that it is smart to drive safely and cowardly to drive carelessly.

The other extreme was the problem of writing insurance for older drivers. Most companies use age 65 as a maximum for new business at regular rates. Many use 70 and any over these maximums, if acceptable as insurance risks are charged B rates. Companies having coverage on a person of advanced age agree that it is only fair to continue the coverage as long as they can if the insured is willing to renew from year to year.

### Physically Impaired

The physically impaired occupied some time and it was indicated that underwriting is reasonably liberal for those having only one eye or amputees. Most underwriters, however, are afraid of leg amputees above the knee.

On the question of loss frequency, the consensus was that three accidents in three or four years justifies close scrutiny, but each case deserves individual consideration depending upon the economic and social level of the insured as well as the loss ratio. It was felt that the agent should be warned to improve the risk and that failing, a warning should be given the insured before resorting to cancellation. Most of those present felt it is not fair to seriously consider collateral lines as an excuse for staying on an unprofitable automobile risk.

### Garage Liability

In discussing the garage liability policy, the members of the panel voiced the belief that item II would cover a bothersome "crank case claim" and hopefully anticipate the revised form would cure the present difficulties of the line. One member suggested rating up the coverage to provide full product hazard under the contract and give the insured the option of buying this complete protection.

There was discussion of short term policies, principally six months. The advantage to the agent is that the policy is easier to sell and there is a new source of customers who ordinarily would not pay a full year's premium in advance. To the insured the advantage is having the expense distributed semi-annually and the company benefits in relief in respect of premium reserve. The lapse ratio is lower and rate increases can be more equitably and quickly applied.

### Farmers Comprehensive

In discussing the farmers comprehensive personal liability policy Mr. Griffith said that he feared the animal collision insuring clause might cause some controversy where livestock escape from a vehicle and are struck by another vehicle. He said traffic coverage is not intended but it might be difficult to convince the farmer that a loss involving an accident in which a cow is struck on the highway after escaping from a truck would not be covered. He reasoned that the trifling premium of \$1 would indicate that it is limited mortality coverage, but he also reasoned that time alone would tell how much of a problem this would be. He mentioned that Nebraska forbids writing this particular portion of the contract.

Mr. Griffith urged caution in writing the farmers comprehensive personal liability policy and said that the underwriting techniques used in the city could not be applied because each farmer risk is an individual one. The fact that this is a personal liability policy rather than providing business protection should be emphasized. Partnerships are not contemplated to be cov-

ered and he advised writing the policy on the individual applicant or selling a separate contract to each person at interest.

At the close of the session Mr. Searl announced that the management and officers section of this group would hold a closed meeting May 14-15 and that the accounting, statistical and office method and procedure section would meet June 25-26 at a place yet to be selected.

Attendance averaged 200 for all sessions. At one session Auto-Owners showed a new film which they have gotten out, "More Profits Too."

## Start Prosecution of Three Keystone Mutual Officers

PITTSBURGH — Criminal prosecution of three former officials of the defunct Keystone Mutual Casualty on charges of making false reports to the Pennsylvania department has been started here. Information filed before Alderman J. L. Lardo named Nathan P. Kann, secretary of the company; his wife, Evelyn J. Kann, treasurer, and A. J. O'Leary, vice-president.

In addition to the false report charge, the trio also was charged with embezzlement and conspiracy. They resigned last year on the eve of a state justice department hearing concerning the financial status of the mutual. As a result of the hearing liquidation proceedings were started.

## Seek Ga. State Insurance

ATLANTA — The Citizens State Health Conference held here formulated plans to recommend a state-wide hospitalization and medical insurance plan by enactment of the legislature, which meets early next year. The house of delegates of Georgia Medical Assn. has also been reported as favoring the movement.



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Speed Up the Acceptance of Your Bond Risks by Keeping Anchor's "Field Counsellor" Cabinet at Your Elbow.

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Application supply folders with indexed, manual-colored tabs carrying complete instructions for submission of risks; in addition, copyrighted factual information of an educational nature, in condensed form.

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ANCHOR CASUALTY CO.  
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## USE YOUR OWN COMPANIES WHEN POSSIBLE

Otherwise Let Us Help You with Your Unusual or Difficult Problems—

1889



1948

# Lloyd's London

## R. B. Jones & Sons Inc.

C. REID CLOON, Manager

175 W. JACKSON BLVD.

CHICAGO 4, ILL.

## Robinson Liability Indemnity

PHILADELPHIA — has been elected office of liaison of North American growth of an enlargement writing staff. Mr. Robinson's vision over includes a workmen's special risks.

He has standing figure in business underwriter in Baltimore. La. Casualty was president of the 1930 he was he became a mobile department year was attended by

Charles A. tary, has been automobile North America

Mr. Sanford in the market McLennan. Aetna Fire all-risks division with ers, where manager. In an army aid department assistant se

## F. & D. Jenness

Herbert ager at Baltimore, has been He has been and has served Baltimore

John C. Rapids, Minn. assistant manager Gardner started after six years transferred He was named in 1946.

Charles V. from special at Boston. F. & D. since panies' train

## Kenneth Head Office

BALTIMORE — formerly as for Fidelity pointed an agency department

Mr. Keller in 1936, a university of special agent years in Pittsburgh moved to St. Paul coast guard as a lieutenant he was reas

## H. E. Moore

The Manager agency, Kansas E. Morrow surety under tribution.

After coming Arkansas, M

## CHANGES

### Robins Chief of Liability Lines of Indemnity of N. A.

PHILADELPHIA—R. S. Robins has been elected to fill the newly-created office of liability secretary of Indemnity of North America. Due to the great growth of writings in the liability lines an enlargement of the executive underwriting staff was decided upon.

Mr. Robins will have general supervision over the liability business which includes automobile, other liability, workmen's compensation, aviation, and special risks.

He has been a prominent and outstanding figure in the automobile liability business for years. He began as an underwriter with U. S. F. & G. at Baltimore. Later he joined Metropolitan Casualty where he became superintendent of the automobile department. In 1930 he went with Indemnity. In 1943 he became superintendent of the automobile department and the following year was made assistant secretary. He attended Johns Hopkins University.

Charles A. Sanford, assistant secretary, has been designated head of the automobile department of Indemnity of North America, succeeding Mr. Robins.

Mr. Sanford entered insurance in 1925 in the marine department of Marsh & McLennan. Subsequently, he went to Aetna Fire to direct its inland marine all-risks division, and later became associated with Aero Insurance Underwriters, where he became eastern branch manager. During the war he served as an army air force colonel and joined Indemnity in 1945 as head of its aviation department. Last year he was elected assistant secretary.

### F. & D. Advances Jenness, Gardner

Herbert L. Jenness, assistant manager at Baltimore for Fidelity & Deposit, has been appointed manager there. He has been with F. & D. since 1920 and has served as assistant manager at Baltimore for 19 years.

John C. Gardner, manager at Grand Rapids, Mich., has been advanced to assistant manager at Syracuse. Mr. Gardner started with F. & D. in 1930 and after six years in the home office was transferred to Detroit as special agent. He was named in charge at Grand Rapids in 1946.

Charles W. Wirth has been advanced from special agent to assistant manager at Boston. He has been at Boston with F. & D. since graduating from the companies' training school in 1935.

### Kenneth B. Kell Goes to Head Office of F. & D.

BALTIMORE — Kenneth B. Kell, formerly assistant manager at Syracuse for Fidelity & Deposit, has been appointed an assistant manager of the agency department at the head office.

Mr. Kell joined F. & D. at Kansas City in 1936, after graduating from University of Kansas. He served there as special agent three years, then for two years in Pittsburgh and in 1941 he was moved to Syracuse. He served in the coast guard in the war and emerged as a lieutenant. Following his discharge he was reassigned to Syracuse.

### H. E. Morrow in New Post

The Mann-Kerdolff-Kline & Welsh agency, Kansas City, has placed Hugh E. Morrow in charge of its casualty and surety underwriting and placing of distribution.

After completion of his education in Arkansas, Mr. Morrow joined Home of

Arkansas, doing statistical work, leaving there in 1934 to go with Bituminous Casualty as statistician and underwriter. Since 1943 he has been casualty underwriter for R. B. Jones & Sons.

### Crowley Wis. Claim Head of L. & L. Indemnity

London & Lancashire Indemnity has appointed Clifford E. Crowley of Madison as claim manager for Wisconsin. He was graduated in 1933 from University of Wisconsin and from the law school in 1936.

He was claim manager at Madison of Lumbermens Mutual Casualty from 1937 to 1939 and for Ohio Casualty in Wisconsin from 1939 to 1948. During the war he served in the navy as a lieutenant (j.g.).

He will be located in the Insurance building, Madison, at the company's Wisconsin claim department.

### Moore Joins Vernon General

George C. Moore has been appointed superintendent of the bond, compensation and liability departments of Vernon

General. Mr. Moore started in the business with Aetna Casualty as special agent in the bond department at Indianapolis, and later traveled the Michigan field. He was subsequently made bonding manager in Indianapolis.

### Lewis to Head Office of Hartford Steam Boiler

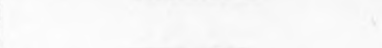
David C. Lewis, chief inspector for Hartford Steam Boiler at Minneapolis, has been transferred to the home office as assistant chief adjuster.

Mr. Lewis joined Hartford Steam

MUD AGE



CONCRETE AGE



1898-1948

It was a quiet country, those United States of 1898.

There were no radios. There were no talkies; the fledgling movies were jerky, indistinct pictures that called for an aspirin, except that aspirin did not come into common use until two years later.

Children scampered to stare at the rare automobile that jolted down the street on its solid rubber tires. (There were no pneumatic tires.)

Blacksmiths flourished on corners now occupied by filling stations. The thought of flight in an airplane was snickered at as a "Jules Verne phantasy". Television was a pipe dream.

Diabetics prepared to meet their Maker, for insulin was unknown. No one argued about vitamins, still some 15 years in the future. Women couldn't vote in national elections, get a "permanent wave", or eat an ice cream "sundae". Women doctors were ridiculed.

#### THOSE GOOD OLD DAYS!

March 15th was just another blustery March day, because Uncle Sam had not yet imposed an Income Tax.

Remember the "Maine"?



BIKINI . . . Pearl Harbor's aftermath

There was no parcel post system to carry that package to Aunt Mathilda on her birthday; no nationwide R.F.D. to delight the farmer.

There were no cellophane wrappers . . . no oil burners . . . no electric refrigerators or irons.

This was America as the turn of the century neared. A slower-paced, easier-going America, with a population of just under 76,000,000 (today 145,000,000). A national income of \$15,000,000,000 (today over \$192,000,000,000). A national debt of only \$1,200,000,000 (today over \$245,000,000,000).

That year of 1898 the Maryland Casualty Company opened its doors for business—on March 1. Its beginning was modest in the extreme—a total of seven employees (today 2,800).

#### HISTORY'S PAGES TURN

The 20th century gathered momentum slowly. The automobile, here to stay, was to be the biggest single factor in changing the face of the Continent and establishing America's industrial preeminence. Aviation and the radio, too, were to drastically alter the tempo of the times.

As the pace of living steadily accelerates, risks steadily multiply. For modern machines menace life and limb. Mishaps at home and on the highway kill and maim more and more. And as living standards rise, the temptation to steal grows greater.

Keeping pace with the changing years, The Maryland has expanded the scope of its insurance policies, its Fidelity and Surety Bonds, to meet the changing needs of the country. Safety engineering programs have curbed industry's toll of accidents to workers. Dramatic advertising campaigns on the traffic injury and death rate have helped make the motoring public safety-conscious.

#### BIRTHDAY

Now, as it completes its 50th year, The Maryland looks back on more than \$480,000,000 paid out in claims; on its establishment of an organization of some 10,000 agents and thousands of brokers, serving every city and town. And it looks forward also to more half-centuries of continued service in the public interest—helping to meet the insurance needs of a growing nation.

Maryland Casualty Company, Baltimore 3, Maryland

Boiler in 1923 as an inspector at Chicago. He was subsequently advanced to supervisory inspection work and was made adjuster there in 1937. He was appointed chief inspector at Minneapolis when that branch office was opened in 1946.

J. W. Wilkinson, senior supervising inspector at Minneapolis, succeeds Mr. Louis as chief inspector. Mr. Wilkinson joined Hartford Steam Boiler in 1930 as an inspector at Cincinnati. He was transferred to Chicago in 1944 as supervising inspector until 1946, when he moved to Minneapolis.

### Manufacturers Expands at Cleveland: Russ Manager

Vincent W. Russ, state agent in Cleveland for Manufacturers Casualty, has been named manager of the enlarged office there, with supervision over central and western Ohio.

Harvey Gerhart has been appointed superintendent of the fidelity and surety department that has been opened in Cleveland. Mr. Gerhart held a similar position with Continental Casualty at Columbus.

### Fant Is Safety Engineer

Julian S. Fant, Winchester, Va., who has been with the Virginia state police, has become safety engineer of General Accident, working out of Washington, D. C.

## ACCIDENT AND HEALTH

### Propose Fee Plan in Lieu of Increase in Dues

WASHINGTON — Group Health Assn. has offered its members a fee plan as a financing alternative to proposed dues increases that the membership balked at last month. They had asked reexamination of G.H.A. finances and submittal of alternatives to the trustees' recommendation of dues increases of 50c per month for adults and 25c for children.

Under the substitute plan proposed dues would remain as at present for medical and hospital coverage, but the following charges would be added: Clinic visit \$1; home call by physicians \$2.50; injections 25c for service plus present charges for serums; laboratory work 25c for service plus present material costs.

Either plan would decrease discounts for dues paid in advance and would raise members' minimum liability for maternity care from the present \$50 to \$100.

W. E. Warne, G.H.A. president, has advised members the new plan might defeat the purpose of non-profit medical cooperatives and asked their approval of the original dues increase proposal to meet estimated monthly deficits of \$8,150 this year.

### Hammerlein New Head of Cincinnati Association

CINCINNATI—George R. Hammerlein, general agent, was elected president of Cincinnati Accident & Health Underwriters Assn. Albert Knapp, World, was chosen vice-president and E. S. Sears, Mutual Benefit Health & Accident, re-elected secretary-treasurer.

Before handing the gavel to the new president, C. L. Gurney, Mutual Benefit H. & A. and United Benefit Life, reported 28 new members joined the association in the membership drive just completed. The men most successful in signing up new members were Albert Knapp, William Dignan and Owen Wright.

John B. Lambert, United Benefit and Mutual Benefit H. & A., president Cleveland association, spoke on "Putting Color in Selling."

"If we are to compete successfully today for the prospect's dollar, we must put color in our sales presentations," he emphasized. Many salesmen wall themselves in a negative personality. All agents have either a positive or negative personality but the producer who is outstanding invariably has the positive personality. When an agent goes out to see a prospect he is his insurance company. That is why it is so important that salesmen build a positive personality, pleasing voice and optimistic attitude." Mr. Lambert introduced practical suggestions for starting sales and illustrated them with complete presentations.

### Los Angeles Association Names Mast President

Los Angeles Accident & Health Underwriters Assn. has elected as president Walter E. Mast, Continental Casualty; first vice-president, Sam C. Neel, broker; second vice-president, Herbert Rose, Unity Mutual Life & Accident; secretary-treasurer, Thomas Dickson, W. E. Leiby agency.

Mr. Mast named as directors all the past presidents of the association. Walter L. McKee, Connecticut General, retiring president, was presented a pair of vases in appreciation of his work.

Dr. Morton H. Randall talked on "Growing Prevalence of Varicose Conditions a Factor in the A. & H. Business."

### Farewell Party for Ernst

Carl A. Ernst, Milwaukee manager of North American Life & Casualty, who is being transferred to take charge of the St. Paul office April 1, was guest of honor at a farewell party arranged by Accident & Health Underwriters of Milwaukee of which Mr. Ernst is president. His duties as president will be taken over by A. L. Anderson, Massachusetts Protective, first vice-president. Mr. Ernst also is a director of Wisconsin state association and on the executive board of the National association. Tribute was paid to his generous contribution to association activities by members of the Milwaukee group and by Alfred K. Perego, Wisconsin National Life, president, and other state association officials.

### Cal. Private Plans Cover 35%

SAN FRANCISCO—There are 716,000 employees in California now covered by voluntary plans provided by private insurance carriers under the UCD act, according to Pat Merrick, secretary of the employment stabilization commission. This represents 35% of all coverable employees under the act.

The state fund, which automatically covered all employees when the act first became effective about 15 months ago, now has \$64 million in reserves after paying out \$20 million in claims. Mr. Merrick expects the claims load on the state will increase in the coming months

as more workers realize that they are covered for sickness insurance.

Mr. Merrick complimented the private companies for their cooperation and their service. Under the law any voluntary plan must be better than the set state schedule of benefits and services.

### Speakers for Ohio Annual Meeting Are Announced

Ohio Assn. of Accident & Health Underwriters will hold its annual meeting April 9 at Virginia Hotel, Columbus. A number of the local associations are sponsoring speakers for the meeting.

The program includes: R. H. Alkire, Business Men's Assurance, Columbus, "Accident and Health Sales Approach;" Darwin L. Barnes, General Accident, Toledo, "Magic Formula Selling;" Jay De Young, Continental Casualty, Chicago, "Looking Ahead;" Parker B. Arnett, Inter-Ocean, Youngstown, "Changing Panorama;" O. J. Breidenbaugh, executive secretary National association, Indianapolis, "From Dabbler to Sales Expert;" Spottswood W. Duke, Ohio State Life, Dayton, "The Third Death;" James E. Powell, vice-president Provident Life & Accident, "Accident and Health Business is Big Business."

William R. Dignan, Cincinnati, president of the Ohio association, will preside at the luncheon, and Gilbert H. Knight, Cleveland, president of the National association, will speak on "Insuring Your Business." The new officers will be installed by Mr. Breidenbaugh.

### Announce Two Speakers for National A. & H. Convention

MINNEAPOLIS—Roscoe C. Laub, vice-president and director of agencies of Monarch Life, will speak on "Let's Face Realities" at the annual convention of National Assn. of Accident & Health Underwriters here June 28-30.

Earl Putnam, president of Canada Health & Accident, will talk on "Twenty-five Practical Steps to Prestige Building."

Although the convention is three months away, reservations are beginning to come in.

### Takes Over Boise Mutual

Security Life & Accident has reinsured Western States Mutual Benefit Health & Accident of Boise, which has operated in Idaho for many years on the mutual assessment plan. It has a premium income of about \$50,000 a year.

K. D. Schmidt, vice-president of the association, and A. B. Boyer, treasurer, have been appointed managers for Idaho by Security L. & A.

### Plan Tenn. School Cover

KNOXVILLE, TENN. — Tennessee Secondary Schools Athletic Assn., meeting here, made plans for starting by this fall a system of group athletic accident insurance covering all secondary schools in the state, according to A. F. Bridges, secretary.

### V. P. Atkins Makes Change

V. P. Atkins has joined Personal Indemnity of Milwaukee as assistant secretary. For the past four years he has been a casualty examiner with the Wisconsin department. Before that he served as an examiner in the Wisconsin state banking division.

### Big Increase in Income

United of Chicago in its new statement reports that its total income last year was \$12,691,135, which was an increase of \$2,115,458. The income has more than doubled in the past three years.

The premium income in the industrial department was \$9,278,646 and in the commercial department that specializes in hospital expense insurance the premium income was \$2,977,922.

Life insurance in force was \$85,752,

935, an increase of \$1 million, and net surplus...

### Southland

The Southland & Health... to enter... the near future... written that...

### Christen

Wendell Occidental... retary of A... Assn. of... officers were...

### Mayes

Mutual... has established... Rosa, Cal., Sonoma... the company... has been named...

Pioneer... of N. D., is... and is expected... write life... days.

Reserve... mission to... insurance of...

### C

### Reinsure Iowa by

DES MOINES... insurance company... Bureau Federal... ancé laws to... various state... companies. will be known... A complete... sented some... UNDERWRITERS... capital stock... of common... shares of pr... the articles...

The comp... the Iowa d... will be her... the main off... at the home... Chicago.

Allan B. K... American F... president of... R. F. Short... dent; Wilfr... and Allan... treasurer.

### Harbor to

Harbor of... ized by the... 8,760 shares... \$27 per share... 440, of which... account and...

### Ariz. Con

The Califor... ized Republ... Ariz., to sell... stock of \$2... and also to... value commo... The depart... to Argonaut... tion recipro... Harold Hato... tion for pow... deposits and... organization.

American... inc., \$3,920,29... 144; loss res... 000; surplus...

Fire lines... Health...

Chartered 1842



# The Atlantic Companies

For many years Atlantic, originally a marine insurance company, has been engaged in broadening the scope and variety of its insurance services. Today Atlantic offers the diversified facilities of 3 companies, writing marine, fire, inland transportation, yacht, property floaters, automobile, liability and casualty insurance. We are gradually extending the territories in which these facilities are available. Ask any agent or broker placing business with the Atlantic Companies about our financial strength, friendly cooperation and efficient service—including the prompt, fair and ungrudging settlement of claims.

## ATLANTIC

ATLANTIC MUTUAL INSURANCE COMPANY  
CENTENNIAL INSURANCE COMPANY  
ATLANTIC MUTUAL INDEMNITY COMPANY

FORTY-NINE WALL STREET • NEW YORK 5, N. Y.

Baltimore • Boston • Chicago • Cleveland • Detroit • Houston • Los Angeles  
Newark • New Haven • Philadelphia • Pittsburgh • Syracuse • San Francisco

Marine, Fire, Inland Transportation, Yacht, Property Floaters,  
Automobile, Liability and Casualty Insurance

935, an increase of \$14,780,690.

Assets stand at \$8,617,286; capital is \$1 million, contingency funds \$200,000 and net surplus \$2,387,914.

### Southland Life in Bureau

The Southland Life has been elected to membership in Bureau of Accident & Health Underwriters. It is planning to enter the accident and health field in the near future, not having previously written that line.

### Christensen S. F. Secretary

Wendell B. Christensen, manager of Occidental Life, has been appointed secretary of Accident & Health Managers Assn. of San Francisco. Other new officers were elected last month.

### Mayes Heads New Branch

Mutual Benefit Health & Accident has established a branch office at Santa Rosa, Cal., to service Mendocino and Sonoma counties. Ora Mayes, agent for the company in that area for 21 years, has been named manager.

**Pioneer Mutual Life**, formerly A.O.U.W. of N. D., is planning to enter California and is expected to receive its license to write life and disability within a few days.

**Reserve of Chicago** has applied for admission to California, to write disability insurance only.

	Net Premiums	Paid Losses
Group A. & H. ....	803	
Auto liability .....	2,637,526	1,231,413
Other liability .....	815,588	151,533
Workmen's comp. ....	1,224,675	377,103
Fidelity .....	1,212,685	320,562
Surety .....	1,459,253	274,300
Glass .....	22,208	6,463
Burglary & theft....	251,312	79,149
Boiler & mach. ....	59,427	62,054
Credit .....	8,325	
Auto prop. damage. ....	533,615	80,455
Auto collision .....	387,489	87,541
Other P.D. & coll. ....	185,223	20,447
Other auto .....	286,725	64,565
Water damage .....	667	
Total .....	\$9,644,813	\$2,847,180

<b>Chicago Ice Prod. Mut. Liab.</b> —Assets, \$482,601, inc. \$35,160; unearned prem., \$29,905; loss res., \$88,264; surplus, \$347,721, inc. \$4,028.	
Auto liability .....	\$ 38,786 \$ 10,788
Other liability .....	5,833 935
Workmen's comp. ....	75,391 42,650
Auto prop. damage. ....	22,848 12,213
Auto collision .....	7,352 3,541
Other P.D. & coll. ....	105
Auto fire .....	3,518 655
Auto theft .....	4,960 367
Total .....	\$ 159,793 \$ 71,149

<b>Iowa Mutual Liability</b> —Assets, \$7,924,462, inc. \$1,319,530; unearned prem., \$3,038,476; loss res., \$2,679,263; surplus, \$1,510,106, inc. \$139,372.	
Auto liability .....	\$2,259,497 \$ 629,540
Other liability .....	333,542 35,603
Workmen's comp. ....	1,890,042 832,235
Glass .....	12,770 6,255
Burglary & theft....	45,139 16,872

	Net Premiums	Paid Losses
Auto prop. damage. ....	1,271,454	548,008
Auto collision .....	950,550	591,519
Other P.D. & coll. ....	53,481	14,346
Other auto .....	641,216	311,589
Total .....	\$7,457,691	\$2,988,968

<b>Lumbermen's Mutual Cas.</b> —Assets, \$78,119,376, inc. \$10,700,889; unearned prem., \$18,712,889; loss res., \$34,526,616; surplus, \$10,500,000, inc. \$500,000.	
Accident .....	\$1,118,568 \$ 342,796
Group A. & H. ....	671,829 274,902
Auto liability .....	17,720,193 6,703,728
Other liability .....	3,031,411 646,244
Workmen's comp. ....	17,474,358 7,799,331
Fidelity .....	392,676 65,218
Surety .....	194,564 139,893
Glass .....	216,258 114,332
Burglary & theft....	666,566 223,825
Boiler & mach. ....	2,314,602 457,235
Auto prop. damage. ....	7,868,477 3,556,586
Auto collision .....	4,145,602 1,815,826
Other P.D. & coll. ....	362,004 80,833
Other auto .....	2,845,622 804,864
General fire .....	16,959 38,605
Total .....	\$59,039,689 \$23,059,218

<b>Ohio Casualty</b> —Assets, \$22,761,488, inc. \$5,327,962; unearned prem., \$10,027,747; loss res., \$5,545,124; capital, \$1,500,000, inc. \$300,000; surplus, \$3,500,000, dec. \$300,000.	
Accident .....	\$ 22,646 \$ 18,197
Auto liability .....	6,826,142 1,834,933
Other liability .....	1,282,212 128,027
Workmen's comp. ....	986,214 288,420
Fidelity .....	377,772 51,394
Surety .....	414,672 —6,473
Glass .....	235,182 102,972
Burglary & theft....	701,307 200,886

	Net Premiums	Paid Losses
Auto fire, theft....	395,763	76,871
Auto prop. damage. ....	3,926,529	1,408,320
Auto collision .....	3,168,653	1,326,666
Other P.D. & coll. ....	297,788	43,546
Other auto .....	1,231,458	401,824
Misc. auto .....	14,463	3,399
Total .....	\$19,880,799	\$5,878,089

<b>Ohio Medical Indemnity</b> —Assets, \$719,703, inc. \$505,081; unearned prem., \$148,510; loss res., \$113,366; capital, \$108,000; surplus, \$122,276, inc. \$96,928.	
Group A. & H. ....	\$1,432,871 \$ 712,462

<b>Summit Fidelity &amp; Surety</b> —Assets, \$343,374, dec. \$9,397; unearned prem., \$18,014; capital, \$250,000; surplus, \$8,957, dec. \$65,930.	
Surety .....	\$ 36,189 \$ 1,208

<b>U. S. Casualty</b> —Assets, \$25,109,486, inc. \$3,831,026; unearned prem., \$6,527,565; loss res., \$10,690,042; capital, \$1,000,000; surplus, \$4,000,000.	
Accident .....	\$ 200,179 \$ 75,949
Health .....	106,770 81,292
Group A. & H. ....	1,323 383
Auto liability .....	5,146,085 1,796,384
Other liability .....	1,966,907 459,161
Workmen's comp. ....	4,483,800 1,953,485
Fidelity .....	178,424 60,844
Surety .....	266,762 12,221
Glass .....	293,689 140,730
Burglary & theft....	768,879 305,492
Auto prop. damage. ....	2,063,599 1,081,707
Auto collision .....	61,139 43,511
Other P.D. & coll. ....	234,376 65,989
Total .....	\$15,872,138 \$6,078,127

<b>West American</b> —Assets, \$1,800,182,	
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## COMPANIES

### Reinsurer Is Formed in Iowa by Farm Bureaus

DES MOINES—A \$2 million reinsurance company has been formed by Farm Bureau Federation under Iowa insurance laws to serve as an outlet for the various state farm bureau casualty companies. The reinsurance company will be known as American Agricultural. A complete story on its setup was presented some time ago in THE NATIONAL UNDERWRITER. It will have \$2 million capital stock, divided into 15,000 shares of common at \$100 par value and 50,000 shares of preferred with \$10 par value, the articles of incorporation show.

The company has been approved by the Iowa department. Its main office will be here. It is expected, however, the main office later will be established at the home office of Farm Bureau at Chicago.

Allan B. Kline, Des Moines, president American Farm Bureau Federation, is president of the reinsurance company; R. F. Short, Brinkley, Cal., vice-president; Wilfred Shaw, Chicago, secretary, and Allan A. Lauterbach, Chicago, treasurer.

### Harbor to Sell Stock

Harbor of San Diego has been authorized by the California department to sell 8,760 shares of \$10 par value stock at \$27 per share, to net the company \$385,440, of which \$236,520 is to go to capital account and \$148,920 to surplus.

### Ariz. Company Gets Permit

The California department has authorized Republic Indemnity of Tucson, Ariz., to sell 30,000 shares of preferred stock of \$2 par value for \$10 a share and also to sell 50,000 shares of \$2 par value common stock for \$6.60 a share.

The department also issued a permit to Argonaut Underwriters, a compensation reciprocal being organized by Harold Hatch, to proceed with solicitation for powers of attorney, premium deposits and contributions to start the organization.

<b>American Reins.</b> —Assets, \$30,215,388, inc. \$3,920,296; unearned prem., \$4,917,344; loss res., \$9,039,889; capital, \$4,000,000; surplus, \$8,534,246, inc. \$331,737.	
Net Premiums	Paid Losses
Fire lines .....	\$ 444,787 \$ 28,909
Health .....	110,496 52,680

## L. A. BRESKIN, President

# STERLING INSURANCE COMPANY has been told . . . . .



Told over and over again that Sterling has the best general agent's proposition in the business. Insurance executives, general agents, personal producers—all say—"It doesn't sound reasonable. We don't see how Sterling can issue such liberal policies and pay such liberal commissions to a general agent. And then, on top of that, give that kind of cooperation!"

The answer is—we are doing just that—

The other day, one of the executives of one of the topmost health and accident companies in the world sat at my desk and said—"Your proposition is not good, it is ridiculously good! You're in a position to get the best men in the United States to come with Sterling."

That's exactly what we want—top men! To those who can qualify as having the experience and the ability to build a general agency, we offer a franchise seldom equalled in the insurance business. Not everybody can be a successful general agent. WE WANT QUALITY — NOT QUANTITY! We will not consider any man who is not thoroughly experienced in the business. Our franchise is not available unless the man is an already proven success and wants the greater success that Sterling offers.

We have at this moment valuable territory, covering either an entire state or substantial parts of a state, to develop in the sale of Sterling's Health and Accident policies, Hospitalization, Doctor's Bills coverage, and all forms of life insurance. We have created highly salable packaged units—policies to fit every need and every pocketbook.

We are now in Illinois, Iowa, Missouri, Kentucky, Ohio, Michigan, Virginia, West Virginia, California, Washington and Oregon. If you live in any of these states and you think you are the man to whom we may offer a franchise—"ridiculously good," if you please — make it known to me. Write me a letter and tell me why you are one of the men Sterling wants as a general agent or state agent. Anything you tell me will be held in strictest confidence.

*L. A. Breskin*  
PRESIDENT

**STERLING INSURANCE COMPANY**  
737 North Michigan Avenue  
Chicago 11, Illinois

inc., \$79,140; unearned prem., \$195,232; loss res., \$141,758; capital, \$600,000; surplus, \$700,000.

	Net Premiums	Paid Losses
Auto fire, theft.....	10,856	6,759
Auto liability.....	107,338	29,785
Other liability.....	21,506	1,501

## WANT ADS

### WANTED

Manager for proposed casualty company to be backed by a high grade professional organization. Applicant should be college graduate under 45 years of age. Must be able to write accident policies, formulate proper forms, and must be familiar with insurance accounting — preferably I.B.M. Must have at least one year's experience as manager or assistant manager of a home office. Experience with Farm Bureau insurance would be helpful.

To the right man we will consider guarantee of \$10,000.00 per year, with a step contract to \$15,000.00 when quality premium volume exceeds half million. Write fully about yourself. We will not contact your present employer until we have your permission.

Address P-47, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill.

### Bonding Executive

Interested in top flight position with challenge and possibility of development. Broad underwriting and production experience, agency branch and home office plus wide acquaintance in bonding field. Best of references and production record. Now employed.

Write Box P-56, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

### ATTENTION HOSPITALIZATION, HEALTH AND ACCIDENT COMPANIES

Successful young insurance agent desires general agency representation for Health, Accident and Hospitalization company for State of Texas and section of state including Dallas. Proven personal producer. Can show proper financial backing and organization for the right proposition. Address P-51, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

Bond Department Manager for Los Angeles. Experience in fidelity and surety lines. Salary open. Apply, giving experience, to Mr. Howlett, General Casualty Company, 680 South La Brea Avenue, Los Angeles 36.

### WANTED

Field representative for the production of Casualty and Bond business in Texas territory. Excellent opportunity for real producer. TRINITY UNIVERSAL INSURANCE COMPANY DALLAS, TEXAS

Mutual Field Man wanted by fire company for Southern territory. Experience required: age 30-35. Write stating experience and salary expected. Address P-35, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

### WANTED

Man with casualty and miscellaneous bond experience for production work Los Angeles and Southern California territory. Excellent opportunity for right man. State age, experience, salary required. Address P-36, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

	Net Premiums	Paid Losses
Workmen's comp. ....	33,666	19,019
Fidelity .....	1,470	231
Surety .....	1,643	342
Glass .....	5,788	2,824
Burglary & theft.....	11,686	4,335
Auto prop. damage.....	60,340	24,324
Auto collision.....	76,417	41,334
Other P.D. & coll.....	4,086	1,785
Other auto .....	24,639	9,253
Misc. auto .....	53	
Total .....	359,496	141,497

## SURETY

### Award Contracts for New Tacoma Narrows Bridge

The Washington state highway department has awarded contracts for the construction of the new Tacoma Narrows Bridge to Bethlehem Pacific Coast Steel Co. of Seattle for the construction work and to the John A. Roebling's Sons Co. of California for the cables. Bethlehem's bid was \$8,263,904 and Roebling's \$2,932,681.

While no official announcement was made regarding bonds, it is understood among surety men that Bethlehem will offer personal suretyship, as it is qualified with the U. S. as a personal surety. Roebling's bond will be written either out of San Francisco or through offices in the northwest. Companies that have previously written bonds for the firm include Fidelity & Deposit, U. S. Guarantee and U. S. F. & G.

### Los Angeles Surety Group Holds Annual Dinner

LOS ANGELES—"A Night in Babylon" was the alluring title under which Surety Underwriters Assn. of Southern California put on its annual dinner and floor show. Preceded by a cocktail hour, the dinner was followed by President W. J. McKinnon reading telegrams of regret from Commissioner Downey, Rollo E. Fay, Pacific Coast manager National Bureau of Casualty Underwriters; Joseph Johnston, Chicago, for many years Los Angeles manager of Aetna Casualty.

Joseph E. Joseph, recently promoted to assistant Pacific Coast manager of Commercial Union group, who is expected shortly to leave for his new post in San Francisco, rendered a vocal solo. His singing has been a feature of the annual dinner for many years.

Manager H. C. Gillespie of U. S. F. & G. on behalf of the association presented a token of esteem to the immediate past president.

### Mass. Surety Men Elect

BOSTON — Surety Underwriters Assn. of Massachusetts has elected as president, Victor L. Kloppenburg; vice-president, William E. Russell; secretary, Andrew N. Caldwell; treasurer, George W. Berry.

### Policy Changes Reviewed

WAUSAU, WIS.—Miles Lambert, attorney for Employers Mutuals, discussed recent changes in the company's automobile policy before Central Wisconsin Adjusters Assn. A general discussion followed. E. R. White, Western Adjustment, was chairman.

### Hernias Milwaukee Topic

MILWAUKEE—Dr. James Sullivan, member of the medical school faculty of Marquette University, discussed "Hernias" at a meeting of Casualty Adjusters Assn. of Wisconsin. C. A. Christensen, Hardware Mutual Casualty, secretary, presided in the absence of the president and vice-president.

### K. C. Club Hears Air Official

The Casualty & Surety Underwriters Assn. of Kansas City at its monthly breakfast meeting heard a talk by E. W.

Constable, assistant treasurer Trans-World Airlines, on "Buying Insurance for Large Users and What a Buyer Expects."

## PERSONALS

Roy L. Davis of Chicago, western representative of Assn. of Casualty & Surety Executives, with Mrs. Davis has left by motor for a trip of four or five weeks. They are heading for Guaymas, Mexico, and then will be located at Wild Horse Ranch near Tucson, Ariz., for a time. Now that the Kentucky legislature has adjourned, Mr. Davis is able to enjoy a respite.

Stewart Gloyd, editor of "General Agent," house organ of General Casualty office at St. Louis last week. Mr. Gloyd is head of General's agency service department.

E. Vernon Roth, secretary of Surety Assn. of America, has been elected treasurer of the New York chapter of the newly organized Public Relations Society of America.

George C. Sheffield, Indianapolis, fleet engineer of United States Casualty, arrived in Louisville at a time when all hotels were jammed as a result of a state basketball tournament. He went out looking for a room, and located one out on the Cincinnati highway. He left his suitcase and went on into town, and then was unable to locate the place where he had left it. After a story had been run in a Louisville paper, with a picture of Mr. Sheffield, owners of the tourist home where he parked his grip got in touch with him.

He says that in 30 years of traveling it is the first time he has ever lost a house.

## DEATHS

Francis M. Bamberg, 50, Atlanta manager of Standard Accident, died there. He joined Standard Accident in 1925 as bond manager at Indianapolis. He became Atlanta bond manager in 1933 and was named manager of the branch in 1945. Previously he had been special agent for American Surety, bond manager for Jemison-Seibels, and a broker with Flinn, Bambray & Jernigan. He was a graduate of University of the South.

Stanley R. Woodward, 69, who for a short time was a general agent of Hoosier Casualty in Chicago and retired about a year ago after the death of his wife, died in Honolulu of a heart attack while on vacation. Services will be held next Monday in Kalamazoo, Mich., where a stepson, Lawrence Turner, resides.

Mr. Woodward for many years was a C.P.A. and had considerable to do with stock sales of insurance companies at Chicago. About five years ago he

purchased a small Hoosier Casualty agency there and operated it until the death of his wife caused him to dispose of his interest to Val H. Hawkins, Chicago, the present general agent of Hoosier Casualty there.

### Plan Uniform Law on Auto Financial Responsibility

Assn. of Casualty & Surety Companies is working with the national committee on uniform laws and ordinances to set up a uniform type automobile financial responsibility law for submission to state legislative bodies at the next sessions. Nineteen states have the complete type laws now but almost all differ in some respects. The aim is to get uniform laws enacted in all states.

Arkansas, Louisiana, Mississippi, Nevada, Oklahoma, South Carolina and Texas, and the territories of Alaska and Puerto Rico now have no financial responsibility law of any type. Laws of the type operating in Kentucky are favored by the association. The law there is based on a bill submitted by the association.

### New Tenn. Safety Group to Seek Responsibility Law

NASHVILLE, TENN.—More than 400 safety leaders of the state formed the Tennessee Safety Council here with Tom Springfield, secretary Nashville Automobile Club, as president. Work will begin at once on necessary state legislation to implement statewide enforcement of all traffic laws. Topping the list will be a financial responsibility law similar to that in force in 42 states. Gov. McCord, who called the conference, has pledged funds to carry out the program. Elected to the board was Joe Bandy of Stokes-Bandy, president Nashville Exchange. The council passed a resolution endorsing compulsory insurance for all types of vehicles using the highways.

Col. F. M. Kreml, director traffic division, International Assn. of Chiefs of Police, spoke, predicting the proposed program would reduce annual death fatalities by 50%. The state had 672 traffic deaths in 1947.

### Trim Miss. Liability Rates

National Bureau of Casualty Underwriters announces a revision of employers' liability rates for Mississippi, representing a flat reduction of 10% for all classifications written on a payroll basis with a few minor exceptions. No change has been made in the relativity between the rates for the various classifications as these were trued up in the revision which was made in September of 1946.

C. H. Dent, methods engineer of Hardware Mutuals of Stevens Point, will lead a discussion on "Office Procedures and Practices" at the Industrial Management Institute of the University of Wisconsin, March 29-31.



### Stone Agents

Director of Nebraska of Nebraska at Norfolk Status of Regulation Richard C. of the ass of that of

Other new comp icy, new comprehe counting N.A.I.A. be shown

### Virgil M. Assistants

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# INSURANCE NEWS BY SECTIONS

## MIDDLE WESTERN STATES

### Stone to Address Nebraska Agents Regional at Norfolk

Director Stone of Nebraska will speak April 7 before an insurance conference of Nebraska Assn. of Insurance Agents at Norfolk. His subject will be "Present Status of State Insurance Department's Regulatory Methods and Practices." Richard C. Allgood, executive secretary of the association, will talk on the future of that organization.

Other program items are talks on the new comprehensive farmers liability policy, new storekeepers liability policy, comprehensive liability, and agency accounting and office procedure. The N.A.I.A. film, "Your Best Policy," will be shown.

### Virgil Martin Again Ohio Assistant Superintendent

Virgil G. Martin of Columbus has been appointed assistant superintendent of insurance of Ohio. He is a veteran of both world wars. He previously served in a similar capacity in the department, resigning in 1940 to become secretary of Ohio Assn. of Insurance Agents. He was commander of the Ohio department of the American Legion in 1935.

### Neb. Mutuals Gather

OMAHA—P. E. Noerenberg, Ithaca, was named president of State Assn. of Mutual Insurance Companies at a two-day convention here. Irving McArdle, Omaha, was chosen vice-president, and D. E. Gustafson, Oakland, secretary. He will replace Oden S. Gilmore, York, secretary for 16 years, who declined reelection. H. J. Requarte, Lincoln, was elected to the executive board.

### Decide Assignment Issue

COLUMBUS—Reversing an opinion of the court of appeals of Lucas county, in Charles H. Hall vs. Franklin Fire, et al., the Ohio supreme court has held that where a local agent tells the assignee of a fire insurance policy, which policy is in the possession of a mortgagee, that such assignee is covered as to the property transferred to the assignee, and the agent, though fully authorized to do so, fails to endorse the assignment on the policy, and notify his company of such action, the insurer is nevertheless liable under the policy for a loss thereafter occurring prior to the expiration date of the policy. This rule holds, said the court, notwithstanding the provisions of the policy which require the assignment to be endorsed.

### No Mo. Fire Marshal Act

JEFFERSON CITY, MO.—Apparently Missouri will not get a state fire marshal law at this session of the legislature. The bill apparently will die in the senate's public health and welfare committee.

### Seek Indiana Charter

A charter is being sought for Independent Mutual Fire in Indiana. James H. McShane of Hammond, Ind., a stationer, would be president; Elmer W. Sherwood, Indianapolis public relations man, vice-president; J. L. Ivanhoe, secretary, and N. S. Bender, treasurer.

### To Confer at Granville

Ohio Assn. of Insurance Agents will hold a conference at Granville April 28-29 for local board representatives and officers of the state association.

### Additional Features for Minn. Agents Program

MINNEAPOLIS — Added program features were announced for the mid-year meeting of the Minnesota Assn. of Insurance Agents here April 1-2. Emil Lederer, Stewart, Keator, Kessberger & Lederer agency, Chicago, will present a message from N.A.I.A., as a member of the metropolitan agents committee.

Surety Assn. of Minnesota through President C. G. Cedarleaf, New Amsterdam, Minneapolis, will put on a panel program on "Contract Bonds" at the session for metropolitan agents Friday morning. At noon, women attending will be given a luncheon and style show.

### Home Mutual, Iowa, Divided

DES MOINES—Home Mutual of Iowa, formerly a mutual fire company writing both fire and automobile coverages, has been separated into two companies. These companies, approved by the Iowa department are Iowa Home Mutual Casualty, which will handle a complete casualty line including workmen's compensation, and Iowa Home Mutual Fire, for fire lines.

Home Mutual was organized in 1901. Under the new setup the president and general manager of both firms will be L. G. Thomas, and F. H. Quiner will be secretary of the casualty company and Richard R. Anwyll secretary of the fire company.

### Hold Minn. Hail Regionals

MINNEAPOLIS—Severe winter weather did not prevent a large attendance at the first three of five hail panel meetings put on by field men for regional agents' associations in western Minnesota. More than 100 local agents turned out for one of the meetings, which were put on by R. W. White, Crum & Forster; L. A. Rutherford, Fireman's Fund; C. C. Cochran, Home; J. M. Nearhood, St. Paul F. & M., and George S. Hansen, Rain & Hail Bureau. Two more panels will be given in April.

### Dean Leaves Western

Donald F. Dean, for three years Indianapolis manager of Western Adjustment, with that company since 1939, has resigned to become manager of the insurance department of City Securities Corp. of Indianapolis. He went to Indianapolis from Evansville, where he was assistant manager of Western.

### Merge Fort Wayne Agencies

Merger of the W. J. Ackerman agency and Northern Indiana Agency, Fort Wayne, Ind., effective April 1, has been announced. The merged agencies will assume the Northern Indiana name and occupy its office.

### Hoffman Heads Adjusters

George Hoffman of Western Adjustment was elected president of North Central Indiana Adjusters Assn. at the annual meeting at Kokomo. Vice-president is Robert Tillet of Illinois National Casualty and secretary is W. R. May of Underwriters Adjusting.

### Kenna at Arkansas City

Alpha H. Kenna, executive manager Kansas Assn. of Insurance Agents, addressed the Arkansas City Insurance Board.

### Minn. Losses Over \$9 Million

ST. PAUL—Fire losses in Minnesota in 1947 are estimated at \$9,156,494 by

Leonard Lund, deputy state fire marshal. He thinks that the final figure compiled by National Board, based on actual losses paid, will be even larger.

Mr. Lund's estimate put the building loss at \$4,857,609 and contents \$4,298,885. Minneapolis losses totaled \$2,677,290; St. Paul \$680,954 and Duluth \$148,010.

### Call Wis. Prevention Parley

MADISON, WIS.—Gov. Rennebohm has called a conference of fire chiefs and others interested in fire prevention here May 17-19. It is designed as a follow-up on the national meeting of a similar nature held last year in Washington at the invitation of President Truman.

### To Organize at St. Johns

Organization of an agents' association at St. Johns, Mich., is scheduled for March 29. W. O. Hildebrand, secretary-manager Michigan association, will be present to direct the organization effort and Ray Jennings, Lansing, state agent of American and president of Michigan Fire Prevention Assn., will discuss launching a fire prevention program there.

### Women of Region 5 to Meet

Region 5 of National Assn. of Insurance Women will have its annual meeting at Des Moines, April 3, with Cecil Warford of Des Moines as regional director in charge. Guests are expected from the 11 states comprising the region.

Royal will be host at a cocktail party to open the gathering. George Olmsted, chairman of Hawkeye Casualty, will speak at the banquet.

Margaret Cumpston, American-Associated, is general chairman and Arlene Janda, North British, is president of the Des Moines host club.

### NEWS BRIEFS

W. F. Souder, Jr. has opened an agency at Indianapolis, writing all lines. He is general agent of Continental Assurance.

"Peril and Risks of a Manufacturing Enterprise" was the subject of a talk given by John Wightman, Jr., of the Wightman local agency before a luncheon meeting of St. Louis Insured Members Conference.

A dinner meeting of Walworth County Assn. of Insurance Agents at Lauderdale Lake resort, Elkhorn, Wis., was attended by 40 local agents in the area. The N.A.I.A. film, "Your Best Policy," was shown.

Wichita Assn. of Insurance Women launched the N.A.I.A. course on automobile insurance March 15, with some 60 women and men enrolled. Discussion leaders are Charles Harrison of Dulane, Johnson & Priest and William Corrigan of Van Arsdale & Larkin.

The annual "bosses' night" dinner of the Assn. of Insurance Women of Kansas City was held, with a cocktail hour and dinner. Mrs. Mildred Fredericks, Underwriters Adjustment, president, introduced C. S. Stubbs, III, president Insurance Agents Assn. of Kansas City, and Don Lawrence, president Casualty & Surety Underwriters Assn., who spoke. A book review was given by the Rev. Herbert Duenow.

James M. O'Neill has obtained an interest in the Earl B. Andres agency, Bryan, O.

Earl W. Cruikshank has purchased the interest of Thane M. Durey in the Durey & Cruikshank agency at Painesville, O.

The W. A. Brown agency, Crooksville, O., has been sold to Park Reichley.

The John C. Tubbs Co. of Toledo has been incorporated with John C. Tubbs as president and treasurer and A. F. Tubbs, vice-president and secretary.

The C. C. Shanklin Co. of Cleveland has been changed to a corporation. Mrs. Carroll Levi is president; Joseph Volk, vice-president; Norman Volk, secretary.

G. H. Beardsley of Kansas City has purchased the agency at Paola, Kan., which had been operated by F. A. McAnarney for 22 years.

## COAST

### Western Colorado Agents Form New Organization

Twenty-seven agents from Grand Junction, Montrose, Rifle and Palisade met at dinner at Grand Junction, Colo., to form Western Slope Assn. of Insurance Agents. The man responsible for the formation of this new local board is Ralph P. King, Montrose, western slope director of Colorado association.

Officers of the new organization are Marshall R. Douglass, president, and Miles M. Kane, vice-president, both of Grand Junction; Floyd J. Duckett, Montrose, secretary-treasurer. Four of the directors of the Colorado association flew across the continental divide to be present at this first meeting of the new group. They were L. Allen Beck, president; James M. Kellett, secretary; Milton Warren, membership chairman, and W. B. Sanborn, who is president of the Denver association.

Establishment of this new board follows the recent organization of the Chaffee County Board, which includes all the important agents of Salida and Buena Vista, and which was attended by Messrs. Beck and Warren, and the formation of a new group at Fort Morgan. N.A.I.A. educational courses are being initiated in Longmont and in Colorado Springs, and several of the newly established boards have set up public business committees to better serve city, county or state insurance in their localities.

The addition of the new members from western Colorado marks an increase of nearly one-third in the membership of the Colorado association since its annual meeting in September.

### Gilbert Succeeds Newman as Rating Bureau Head

SAN FRANCISCO — Walter A. Newman, veteran assistant secretary of Pacific Board, who since last year has been general manager of the new Pacific Fire Rating Bureau, is retiring April 1. He first joined the Pacific Board in 1906 as an electrical engineer and served his first few years in the Pacific northwest with headquarters at Portland, Ore.

In 1910 he was transferred to San Francisco to the board's surveying department. In 1918 he joined the brokerage firm of J.B.F. Davis & Sons, and returned to the board in 1925 as assistant secretary.

When Pacific Fire Rating Bureau was organized by board companies to take up the organization's rating functions under the changed legal situation, he was named general manager. He has not been in the best of health for several months and last year was forced to take an extended leave.

Al. W. Gilbert, formerly with the board's Los Angeles office, who was made assistant manager of the bureau, has been named to succeed Mr. Newman.

### Cal. Commissioner Reports on Fire Bureau Situation

SAN FRANCISCO—In his report to the governor, in which he discusses the license situation of Pacific Fire Rating Bureau, Commissioner Downey said it is important that the legislative intent behind the rating law be determined at the outset, in order to determine whether it will be able to accomplish its purpose. He said he had been unable to determine to his satisfaction that the bureau's plan of operation, as disclosed by rules, regu-

lations and other documents and information filed with him, conforms to law requirements. The filing of the statement of issues and initiating of formal administrative proceedings is the course of conduct expressly contemplated by the new law under such circumstances, he commented.

A public hearing has been called by the commissioner for April 5 in San Francisco when the bureau's attorneys will seek to convince the commissioner that his objections are unfounded.

## Grain Coverage Changes for State of Washington

SEATTLE — Recent rate changes made by Washington Surveying & Rating Bureau include a reduction in the seasonal rate on growing grain from 80 to 65c, with a further reduction to 60c if the risk is in an organized county fire protection district.

The form must be written for a specific amount per acre. Mandatory clauses include an extension clause which covers insured grain while in transit on the premises described in the policy and from the premises to any private or public storage location. However, the extension clause does not cover after the grain has been removed from vehicles and loaded into a warehouse not on the premises. A second mandatory clause provides that one crop only is covered through growth and harvest. A third clause provides for no return premium as the premium is fully earned at inception, unless the policy is cancelled or amount of coverage reduced by the company. Other insurance permit clause must be attached.

The form is written to cover from May 1 or later until Nov. 30 of the same year.

## Wash. Leaders to Meet

The executive committee of Washington Assn. of Insurance Agents and all local board presidents will meet April 16 at Yakima. H. H. Martin, Longview, is chairman of the committee.

A report on the N.A.I.A. mid-year meeting will be given by F. W. Norgard, Yakima, state national director, and a report on the Washington association's fire contact committee meeting with the Washington Advisory Committee by A. J. Peters of Issaquah. He will report also on the Far-West Agents Conference at San Francisco.

Members of the state association in the Yakima valley are being invited to participate in the evening session, which will be preceded by dinner.

## Kirschner Publicity Chief

Herbert H. Kirschner, head of the insurance advertising firm bearing his name, has been appointed chairman of the publicity committee of Fire Underwriters Assn. of the Pacific. Other members of the committee are Jay W. Stevens, National Board; Arthur L. Piver, "Underwriters Report"; Clyde M. Marshall, Aetna Fire, and Frank W. Bland, NATIONAL UNDERWRITER Co. The appointments were made by R. Lynn Colomb, president.

## Keesling Federation Head

Francis V. Keesling, president West Coast Life, has been reelected president of the California Insurance Federation. Frank Spencer, manager Commercial Union group, was elected vice-president replacing J. C. Bunyan, retired, and Henry North, Metropolitan Life, was elected to succeed Arthur S. Holman, retired manager of Travelers, as vice-president.

## Spencer, Sullivan Named

Frank Spencer, manager of the Commercial Union group at San Francisco, has been elected a member of the Pacific Coast advisory board of Underwriters Salvage Co., succeeding J. C. Bunyan. F. W. Sullivan, vice-president Loyalty group, also is on the board.

## SOUTH

### Knoxville Exchange 75th Birthday

Knoxville Insurance Exchange on March 17 celebrated its 75th anniversary with a banquet at the Andrew Johnson hotel.

The gathering had a strong historical flavor. It was recalled that the exchange started when Knoxville had a population of 8,000 and it was the second exchange organized in Tennessee. The four oldest agencies belonging to the exchange, all of which have been members for more than 50 years, are Hickman, Johnson & Simmonds; M. F. Flenniken; J. E. Lutz & Co., and Henry G. McMillan Co.

Present officers are Charles King, president; Eugene McClamroch, vice-president; Marcus F. Nickerson, secretary, and Edward Roehl, treasurer.

Among the distinguished guests on hand were Commissioner McCormack of Tennessee; Mayor James W. Elmore of Knoxville; Carl Miller, manager Tennessee Inspection Bureau; L. S. Collier, adjuster of G.A.B., and C. D. Beardsley, retired manager of the inspection bureau. The chiefs of the fire and police departments also attended.

### Ask Hail Increase in Va.

RICHMOND — Virginia Insurance Rating Bureau has asked the corporation commission to permit it to increase hail insurance on crops by as much as 70% on barley, tree fruits, bush fruits, berries, grapes and tobacco.

Most of the changes are for limited territories. The only state-wide bobst is on barley, from \$3 to \$5 per \$100.

The commission set a hearing for April 1.

### Wild Talks on Hazards

MEMPHIS, TENN. — A. J. Wild, manager Tennessee Inspection Bureau here, addressing the Commercial & Industrial Fire Prevention Assn., told how industrial fire hazards can be eliminated and fire insurance rates on such property be reduced. City fire department representatives showed the sound picture, "Crimes of Carelessness."

### Plan Va. Prevention Drive

The fire prevention committee of the Virginia State Chamber of Commerce has named a seven-man subcommittee to perfect and conduct a statewide fire prevention program. The group will meet at Norfolk April 15. L. O. Freeman, Jr., manager Virginia rating bureau, is vice-chairman of the central committee, and C. S. Mullen, Jr., state fire marshal, is secretary. T. Nelson Parker is chairman of a subcommittee on laws and law enforcement. He is attorney of Virginia Assn. of Insurance Agents.

### Okl. Regional March 26

The postponed regional meeting of Oklahoma Assn. of Insurance Agents will be held March 26 at Hobart. Theme will be "Your Best Policies." Dave McKown, Oklahoma City, legislative chairman, is scheduled to discuss legislative problems that have developed, and Harry F. Parrish, Tulsa, state national director, the commission situation.

### Agents, Fire Council Meet

Dallas Fire Prevention Council and Dallas Insurance Agents Assn. will hold their annual joint meeting April 1 in the city hall, with city and fire department officials attending. Among speakers will be President Hal A. Gulledege, Dallas Insurance Agents Assn.; G. S. Yeagan, executive vice-president Trinity Universal; W. H. Hodde, representing fire insurance adjusters; Sidney Briggs, Texas Fire Prevention & Engineering

Office; E. L. Mitchell, National Board; C. A. Farrell, building inspector's office; Fire Chief Penn and Fire Marshal Burns.

### New Miami Board Officers

MIAMI, FLA. — New officers of the Greater Miami Insurance Board include R. C. Houser, president; Frank O. Pruitt and Walter I. Stevenson, vice-presidents, and Thomas B. Hamilton, secretary.

### Gay & Taylor Open Branches

Gay & Taylor, independent adjusters with home office at Winston-Salem, N. C., have opened two new offices. A. L. Kinney has been appointed manager at Rocky Mount, N. C., and Walter L. Williams is manager at Johnson City, Tenn.

The firm has closed its offices at New Bern, N. C., and business from that branch will be handled through the office at Goldsboro.

The name of Carondelet Insurance Agency, owned and operated by Otto L. Richards, New Orleans, has been changed to the Richards Insurance Agency.

H. C. Cheshire, who has been with General Adjustment Bureau at Houston, formerly manager at Midland, Tex., has been transferred to San Antonio at his request.

Charles S. Nahm, Jr., Louisville local agent, is planning a trip to Europe in May, to include a visit to London Lloyds, with which he has had a connection for a number of years.

### Stock Permit Sought

Great Western Fire & Marine, just being organized, has asked the California department for a permit to issue 12,500 shares of 10% preferred stock, par value \$10, and 12,500 shares of common, same par value, at \$20 a share.

Management Underwriters asks authority to solicit subscriptions for an inter-insurance exchange.

### California License Record

In February 2,011 applicants for licenses were notified to appear for examination by the California department. Of this number 503 failed to appear, 703 passed the examinations and 805 failed; 222 applicants for fire and casualty agents' licenses were successful while 271 failed. There were 286 life agents who passed, while 349 failed.

### Roland Opens New Agency

Randolph Roland, formerly manager of Aero Underwriters in the Rocky Mountain territory, has opened an agency at 521 Midland Savings building, Denver, writing all types of insurance and representing the Aetna Life group.

### Plan Colo. Sales Conference

The annual sales and educational conference of Colorado Assn. of Insurance Agents will be held April 16-17 at the Broadmoor Hotel, Colorado Springs. R. J. Layton of Rough Notes Company will speak on "Work Simplification for Insurance Agencies" and will head a panel discussion, with several Colorado agents participating. The conference will open with a banquet the night of April 16, when the N.A.I.A. film, "Your Best Policy," will be shown.

### Ore. Conference Deferred

The meeting of the Oregon Conference Committee with the contact committees of Oregon Assn. of Insurance Agents and Oregon Fire Underwriters Assn., originally scheduled for March 18-19, was put over to March 25 at Portland.

A dinner get-together of the various company, rating bureau and local agents' representatives is being held that evening.

## EAST

### Bowersock Remains Head of Mass. Federation

BOSTON — Donald C. Bowersock, president of Boston and Old Colony, was reelected president of the Insurance Federation of Massachusetts at the annual meeting and luncheon. Mary A. Blackburn was reelected secretary-treasurer and 15 vice-presidents and 24 directors, representing various sections of the commonwealth, were named. Attorney General Barnes of Massachusetts spoke on the Taft-Hartley law.

### Add to Pittsburgh List

Pittsburgh Insurance Day April 5 has been given municipal recognition by Mayor David L. Lawrence, who in private life is a local agent. He has proclaimed April 5 as Pittsburgh Insurance Day.

In the morning there will be conferences on casualty, claims and inland marine. There will be a joint luncheon which will be addressed by Commissioner Malone and in the afternoon there will be additional conferences. The day comes to a close with a dinner and dance.

In addition to speakers previously announced, William S. Deak, vice-president of American Casualty, and W. K. Lloyd, vice-president of Maryland Casualty, will address the claims conference.

### Pittsfield Board Elects

PITTSFIELD, MASS. — The Pittsfield Board has elected William E. Bagg, Jr., president; Arthur Bowlby, vice-president; John D. Lynch, treasurer, and Edward B. Karam, secretary.

### Duffus, Hubbard on Women's Card

Region 1 of National Assn. of Insurance Women will meet at Taft hotel, New Haven, April 3-4. The region comprises New England, New York, Pennsylvania, and New Jersey. More than 150 are expected. The New Haven association will be hostesses.

Helen D. North, wife of David A. North, past president of N.A.I.A., is program chairman, and Agnes I. Wooding is co-chairman.

Speakers include Roy Duffus, local agent of Rochester, on "How to Be a Better Agent," and Clarence Hubbard, secretary of Automobile, on "Constructive Optimism."

Margaret Sudur, Harrisburg, director of region 1, will preside at all sessions. Henriette B. Cahn, president New Haven Assn., will preside at the banquet and present the guests of honor.

### Zone 2 Meets April 2-3

A meeting of Zone 2 of N.A.I.C. will be held at Richmond, April 2-3. The commissioners will visit historic Williamsburg the first day. The zone report to the June convention at Philadelphia will be considered the following day.

A three-man subcommittee of the examination committee will meet March 31-April 1 to work on a manual of rules and procedure for examinations. Commissioner Bowles of Virginia will be host.

### Licensed as Rating Bureau

Mill & Elevator Rating Bureau of Chicago has been licensed as a rating bureau in California. Railroad Insurance Rating Bureau of New York has applied for license.

James M. Greene, Cashmere local agent, has announced his candidacy for governor of Washington on the Republican ticket.

Guy L. McNutt, Rosenberg, Tex., local agent, has been elected president of the chamber of commerce there.

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Royal Plate Glass & General Ins. Co. of Canada  
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Chicago 3, Illinois

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Canadian Departments  
535 Homer St., Vancouver, B. C.  
445 Bay St., Toronto, Ontario

Southwestern Dept.  
912 Commerce St.  
Dallas 2, Texas

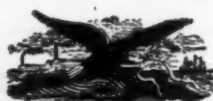
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## BALANCE SHEET

December 31, 1947

### ADMITTED ASSETS

Cash in Office, Banks and Trust Companies . . . . .	\$ 26,330,163.87
United States Government Bonds . . . . .	59,492,297.55
Other Bonds and Stocks . . . . .	64,539,027.59
Investments in Associated Companies . . . . .	24,963,562.47
Real Estate . . . . .	3,984,382.15
Agents' Balances, Less Than 90 Days Due . . . . .	9,904,935.42
Reinsurance Recoverable on Paid Losses . . . . .	2,796,195.95
Other Admitted Assets . . . . .	1,886,092.82
<b>Total Admitted Assets . . . . .</b>	<b>\$193,896,657.82</b>

### LIABILITIES

Reserve for Unearned Premiums . . . . .	\$ 91,473,696.00
Reserve for Losses . . . . .	23,904,922.00
Reserve for Taxes . . . . .	3,720,000.00
Liabilities Under Contracts with War Shipping Administration . . . . .	3,718,542.91
Reinsurance Reserves . . . . .	1,650,557.00
Other Liabilities . . . . .	2,746,852.05
<b>Total Liabilities Except Capital . . . . .</b>	<b>\$127,214,569.96</b>

Capital . . . . .	\$15,000,000.00
Surplus . . . . .	51,682,087.86
<b>Surplus as Regards Policyholders . . . . .</b>	<b>66,682,087.86</b>
<b>Total . . . . .</b>	<b>\$193,896,657.82</b>

NOTES: Bonds carried at \$5,391,045.38 amortized value and cash \$50,000.00 in the above statement are deposited as required by law. All securities have been valued in accordance with the requirements of the National Association of Insurance Commissioners.

Canadian Assets and Liabilities have been adjusted to the basis of the free rate of exchange.

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